

# Executive Summary Report

Appraisal Date 1/1/2002 - 2002 Assessment Roll

**Area Name / Number:** West Bellevue / 33

**Previous Physical Inspection:** 1999

## Sales - Improved Summary:

Number of Sales: 287

Range of Sale Dates: 1/2000 – 12/31/2001

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
2001 Value	\$446,600	\$396,600	\$843,200	\$1,009,100	83.6%	17.70%
2002 Value	\$494,200	\$483,100	\$977,300	\$1,009,100	96.8%	9.45%
Change	+\$47,600	+\$86,500	+\$134,100		+13.2%	-8.25%
% Change	+10.7%	+21.8%	+15.9%		+15.8%	-46.61%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of –8.25% and –46.61% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good were included in the analysis. Multi-parcel, multi-building, and mobile home sales were excluded. In addition the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2001 Assessment Roll. This excludes previously vacant and destroyed property partial value accounts.

## Population - Improved Parcel Summary Data:

	Land	Imps	Total
2001 Value	\$528,400	\$415,700	\$944,100
	\$557,200	\$501,100	\$1,058,300
Percent Change	+5.5%	+20.5%	+12.1%

Number of improved Parcels in the Population: 4087

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 2001 or 2002 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

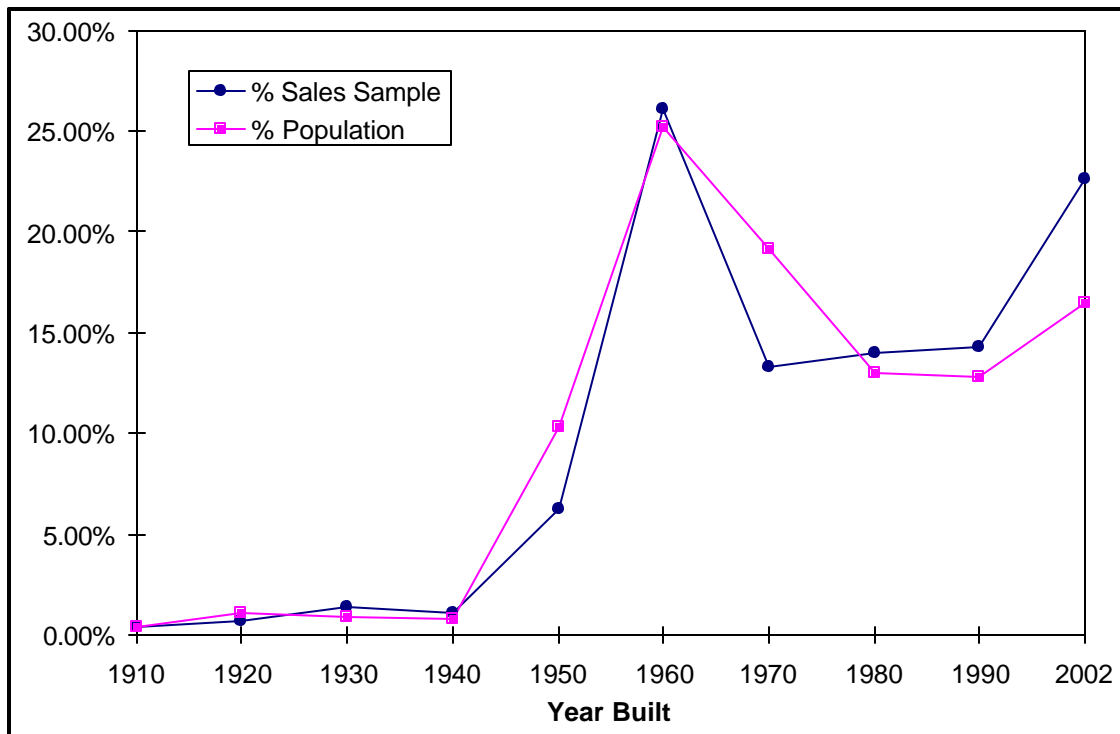
## Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2002 Assessment Roll.

### ***Sales Sample Representation of Population - Year Built***

<b>Sales Sample</b>		
Year Built	Frequency	% Sales Sample
1910	1	0.35%
1920	2	0.70%
1930	4	1.39%
1940	3	1.05%
1950	18	6.27%
1960	75	26.13%
1970	38	13.24%
1980	40	13.94%
1990	41	14.29%
2002	65	22.65%
	287	

<b>Population</b>		
Year Built	Frequency	% Population
1910	17	0.42%
1920	46	1.13%
1930	35	0.86%
1940	34	0.83%
1950	420	10.28%
1960	1031	25.23%
1970	781	19.11%
1980	529	12.94%
1990	523	12.80%
2002	671	16.42%
	4087	

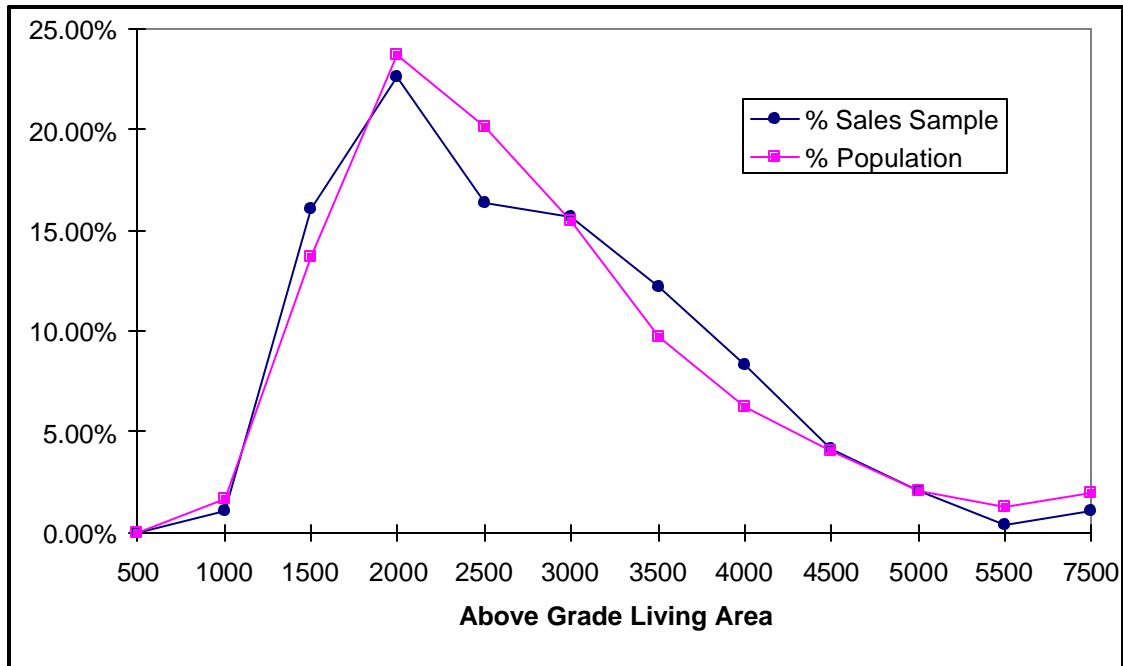


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

### ***Sales Sample Representation of Population - Above Grade Living Area***

<b>Sales Sample</b>		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	3	1.05%
1500	46	16.03%
2000	65	22.65%
2500	47	16.38%
3000	45	15.68%
3500	35	12.20%
4000	24	8.36%
4500	12	4.18%
5000	6	2.09%
5500	1	0.35%
7500	3	1.05%
	287	

<b>Population</b>		
AGLA	Frequency	% Population
500	0	0.00%
1000	68	1.66%
1500	560	13.70%
2000	971	23.76%
2500	821	20.09%
3000	634	15.51%
3500	396	9.69%
4000	254	6.21%
4500	166	4.06%
5000	85	2.08%
5500	51	1.25%
20000	81	1.98%
	4087	

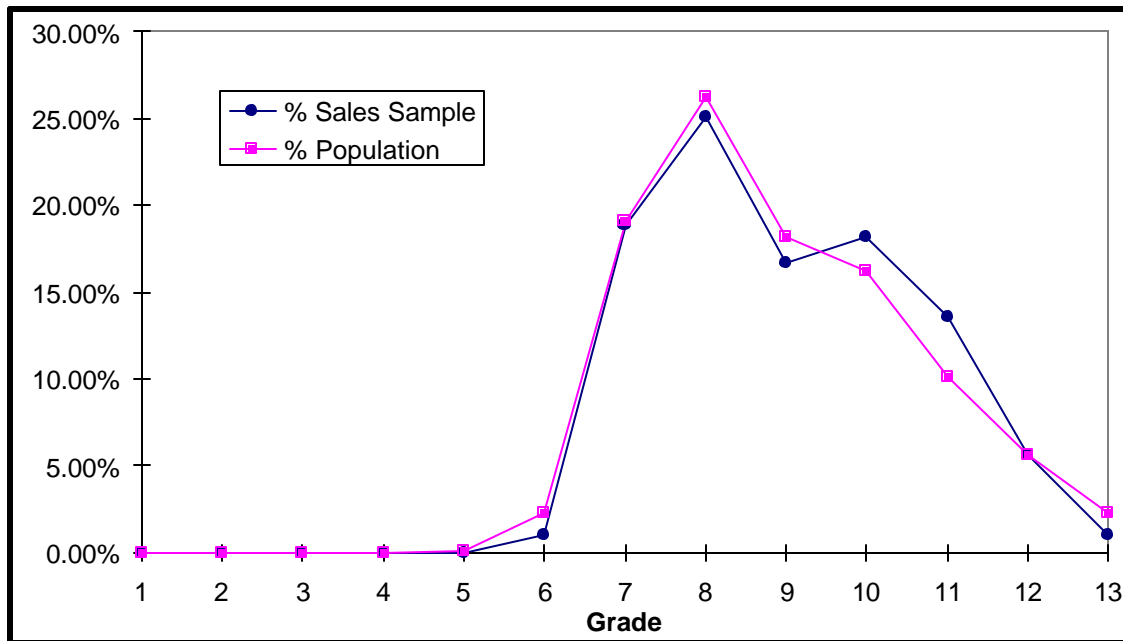


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### Sales Sample Representation of Population – Grade

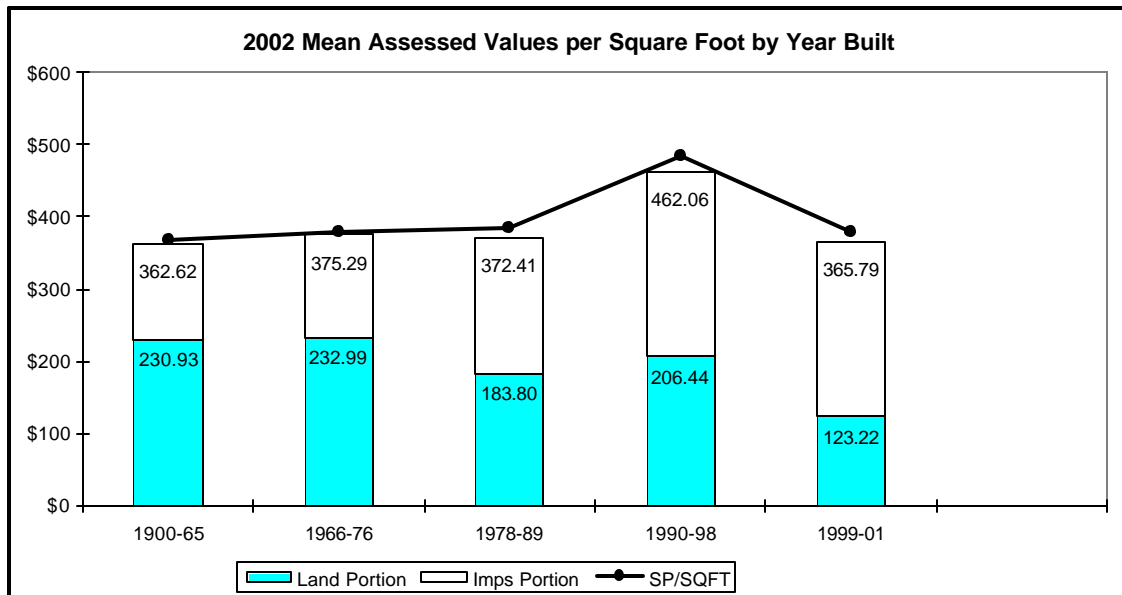
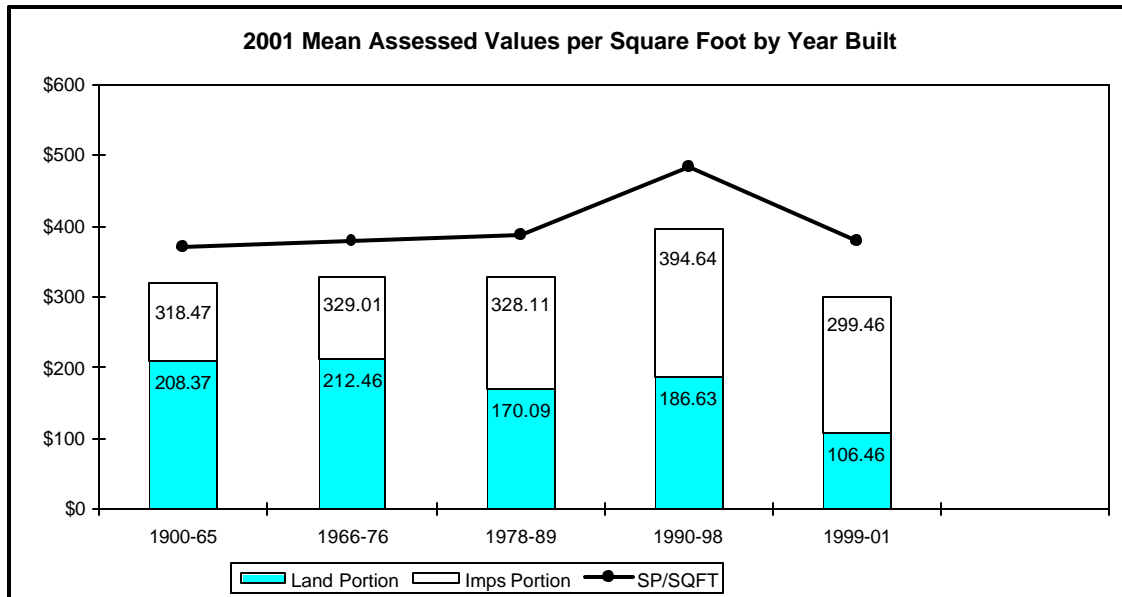
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	3	1.05%
7	54	18.82%
8	72	25.09%
9	48	16.72%
10	52	18.12%
11	39	13.59%
12	16	5.57%
13	3	1.05%
	287	

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	3	0.07%
6	92	2.25%
7	779	19.06%
8	1073	26.25%
9	744	18.20%
10	662	16.20%
11	415	10.15%
12	228	5.58%
13	91	2.23%
	4087	



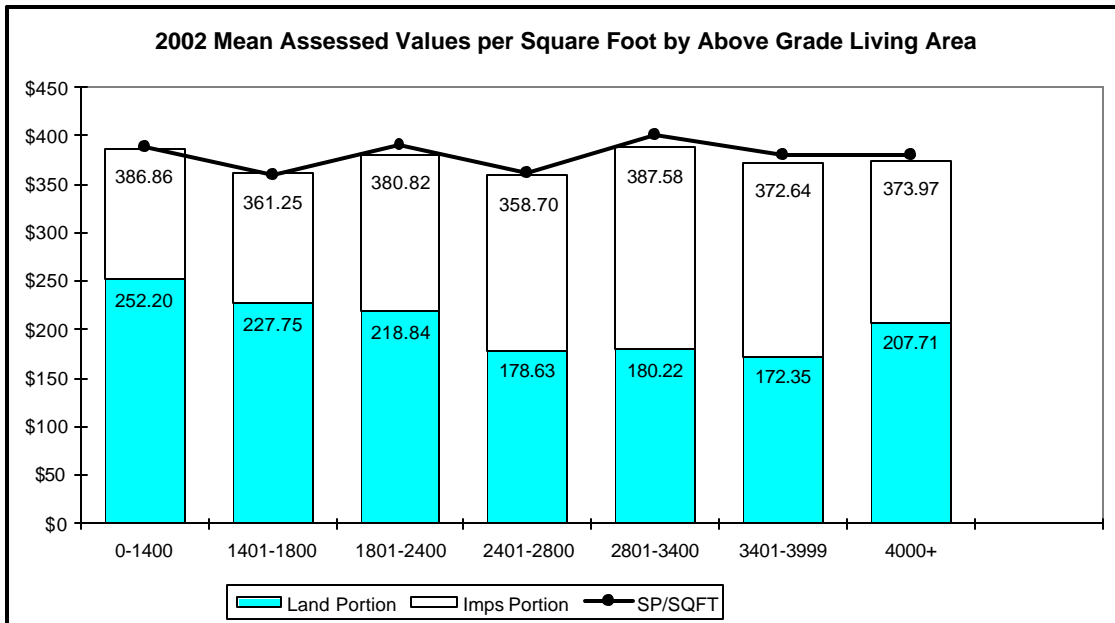
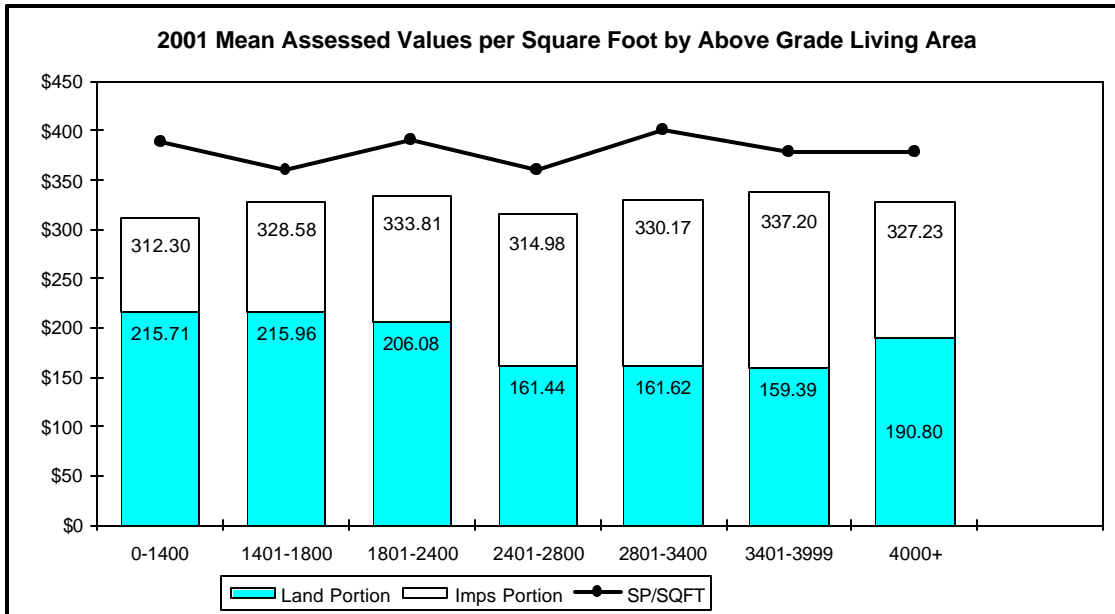
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

## ***Comparison of 2001 and 2002 Per Square Foot Values by Year Built***



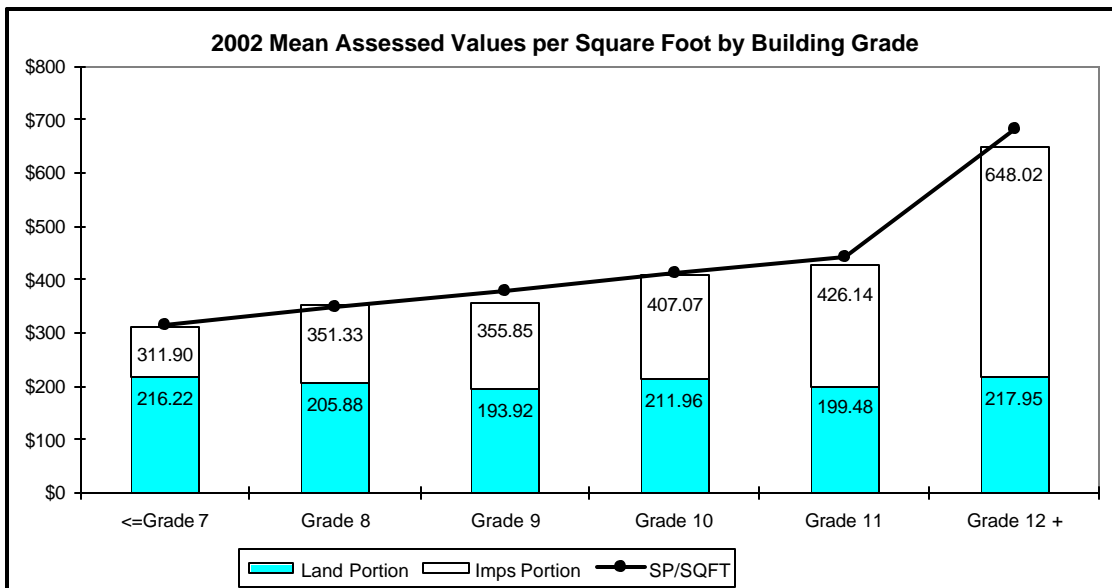
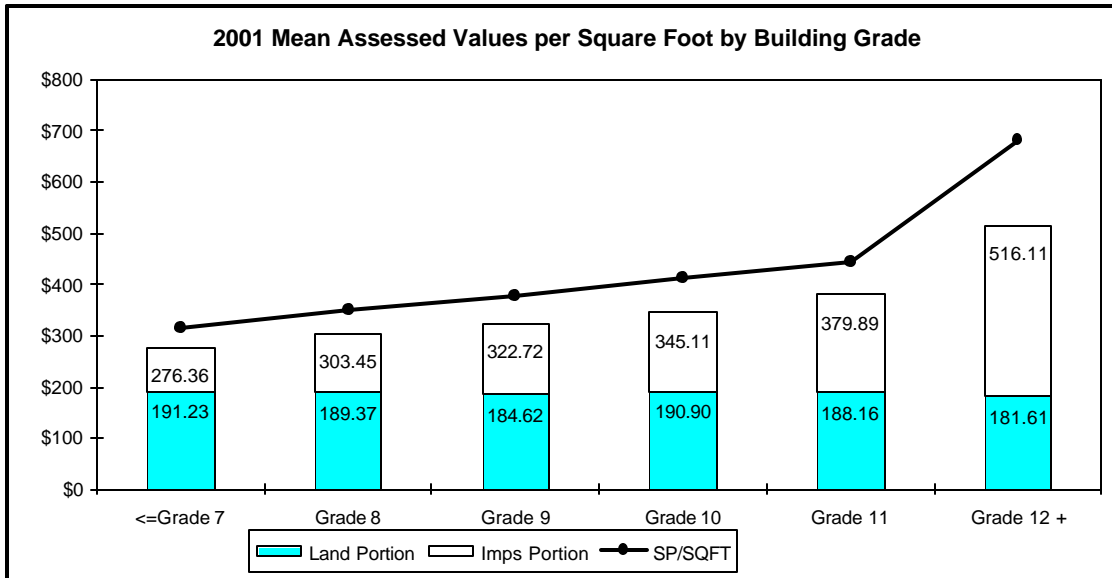
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2002 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## **Comparison of 2001 and 2002 Per Square Foot Values by Above Grade Living Area**



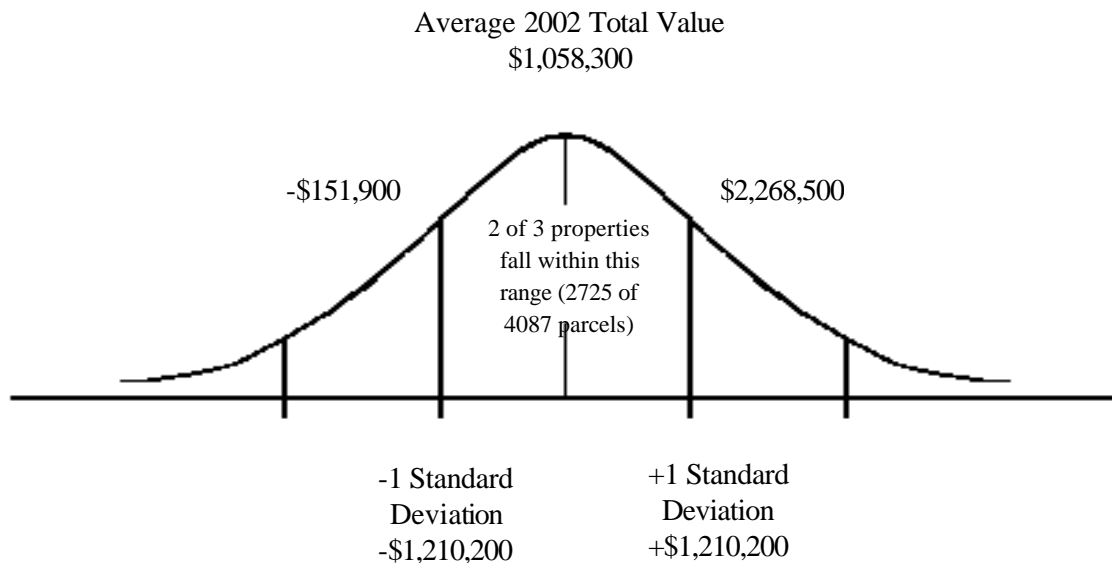
These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2002 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of 2001 and 2002 Per Square Foot Values by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2002 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

### ***Population Summary***



The chart above shows the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

The population summary above does not include sites with multiple buildings or mobile homes that were not included in the sales sample used to develop the valuation model. Parcels with 2001 or 2002 improvement values of \$10,000 or less were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.



## Analysis Process

### ***Highest and Best Use Analysis***

**As if vacant:** Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis of the valuation of that specific parcel.





**As if improved:** Where any value for improvements, is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

**Standards and Measurement of Data Accuracy:** Sales were verified with the purchaser, seller or real estate agent, where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

### ***Special Assumptions, Departures and Limiting Conditions***

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value.

The following Departmental guidelines were considered and adhered to:

-  Sales from 1/2000 to 1/2002 (at minimum) were considered in all analyses.
-  No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of two years of market information without time adjustments averaged any net changes over that time period.
-  This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.
-  King County Residential Appraisers have carefully considered the impact of the national and regional economy on King County's residential real estate market. Prior to the current assessment cycle, countywide ratio studies were performed to reaffirm market direction and promote uniform valuation.

## ***Identification of the Area***

### **Name or Designation:**

West Bellevue

### **Boundaries:**

This area is defined by the boundaries of Lake Washington on the West and North, 104<sup>th</sup> Avenue SE on the northeast, 100<sup>th</sup> Avenue NE on the southeast, and I-90 on the South

### **Maps:**

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

### **Area Description:**

Area 33 is located on the eastside of Lake Washington and west of the central business district of Bellevue. It includes the municipalities of Hunts Point, Yarrow Point, Medina, Clyde Hill, Beaux Arts, and a portion of Bellevue. The remainder is located in unincorporated King County. Three major highways that provide access to Seattle, as well as, the communities to the north and south serve the area. Area 33 includes some of the most prestigious and expensive properties in King County. The western portion has Lake Washington waterfront properties and, also, parcels with expansive views of the lake, Seattle and Bellevue skylines, and the Olympic Mountains. The regional economy includes a large employment base in the high-tech industries and other businesses. Residential property values continue to rise, with marketing times ranging from 1 to 6 months. Improved properties are very diversified and range from estate parcels with mansions to small grade 6 single-family dwellings. The area has a population of 4651 parcels, with 593 being waterfront, and with 95% of the parcels improved.

## ***Preliminary Ratio Analysis***

A Ratio Study was completed just prior to the application of the 2002 recommended values. This study benchmarks the current assessment level using 2001 posted values. The study was also repeated after application of the 2002 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from **17.70% to 9.45%**.

## ***Scope of Data***

### **Land Value Data:**

This is an urban area with a limited number of vacant parcels. Vacant sales from 1996 to 1/2002 for waterfront and from 1999 to 1/2002 for uplands were used. Appraisers verified the vacant land sales located within this area and the surrounding areas by contacting the buyers or sellers when possible. Development of the land model used these sales with primary consideration for the most current sale. Additionally, appraisers verified improved parcels that were purchased with the intention of removing the buildings and replacing them with new structures. These were reviewed and they support the land model.

**Improved Parcel Total Value Data:**

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principle improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

## **Land Model**

### ***Model Development, Description and Conclusions***

There are 4651 parcels in Area 33; 593 are waterfront parcels and 4058 are upland parcels. Approximately 5% of the 4651 parcels are vacant and 50% of the vacant parcels are either exempt or considered non-buildable.

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A list of vacant sales used and those considered not reflective of market are included in the following sections.

## Area 33-1 Waterfront

### Land Value Model Calibration

The Waterfront land values in area 33-1 are shown on a per front foot basis or a combination of per front foot and lot size. The per front foot values take into consideration the following: locations, topography, total usable site area, exposure and view, access, known slide history and proximity to SR 520. Typically, building sites start at 35 front feet and increase from there. Those under 30 front feet are usually flag or waterfront lots that are separate from the building sites. Due to the diminished utility, these sites are each valued individually.

	<b>YARROW POINT</b>		
<b>Section</b>	<b>Views Facing</b>	<b>Site size and/or Waterfront Footage</b>	<b>Per Front Foot \$</b>
SW 18	ALL	All	\$24,000 to \$27,000
SE 18	NORTH	To 980870-0850 excluding 980810-0080	\$22,000 to \$26,000
	NORTH	Estate Lot 980810-0080	\$28,000
	EAST & NE	All	\$17,000 to \$22,000
NW 19	WEST	=/>60 FF & <25,000 SF	\$20,000
		<81 FF & <20,000 SF	\$22,000
		>100 FF & <20,000 SF	\$23,000
		=/>70 FF & >25,000 SF	\$25,000
		<45 FF & >30,000 SF	\$25000
		>100 FF & > acre	\$27,000

### Waterfront Land Valuation Model 33-1 (Continued)

	<b>HUNTS POINT</b>		
<b>Section</b>	<b>Views Facing</b>	<b>Site size and/or Waterfront Footage</b>	<b>Per Front Foot \$</b>
SE 13	NORTH	375 FF & >2 acres	\$33,000
	WEST	48-102 FF & <17,000 SF	\$29,000
		80-170 FF & .75-1.60 acres	\$37,000
		>250 FF & >2 acres plus waterfront and large estate adjustment of 1.10	\$35,000
		700 FF & > 3 acres	\$37,000 for the 1 <sup>st</sup> 300 wft-feet, then \$18,000 for the remaining wft-feet.
	EAST	=/<106 FF & <23,000 SF	\$23,000
		85-157 FF & .80-1.6 Acres	\$28,000
NW 19	CANAL (COZY COVE)		\$12,000 to \$14,000
NE 24	WEST (NW)	All (from north to south, to minor 0460)	\$37,000
	WEST (EVERGREEN PT)	All (from minor 0460, south to canal)	\$23,000 to \$34,000
	EAST	From Canal - North	\$22,000 to \$27,000
	CANAL/BULKHEAD	All	\$12,000 to \$14,000
	CANAL FACING NORTH	All	\$14,000 to \$18,000
SE 24	CANAL/BULKHEAD	All	\$12,000 to \$14,000
	CANAL FACING NORTH	All	\$14,000 to \$18,000

### Waterfront Land Valuation Model 33-1 (Continued)

	<b>EVERGREEN POINT</b>		
<b>Section</b>	<b>Views Facing</b>	<b>Site size and/or Waterfront Footage</b>	<b>Per Front Foot \$</b>
NE 24	EAST	Full Depth lots and estate size lots	\$25,000-\$27,000
		All others	\$18,000
		Restricted Access	-20%
NW 24	NORTH, NW, NE	All	\$21,000
	EAST	All	\$18,000
	WEST	Low Bank/Easy Access	\$23,000 to \$27,000
		Low/High Bank/impacted	-30% to -50%
SW 24	WEST	Low/Medium Bank/Easy Access	\$23,000 to \$27,000
		Low/High Bank/Impacted	-30% to -50%
		Impacts: access, restricted to waterfront or improvement, topography, & proximity to SR-520 bridge.	

### Waterfront Land Valuation Model 33-1 (Continued)

Section	Views Facing	Site size and/or Water footage	Predicted \$ front foot
NW 25	WEST	TRAM ACCESS Parcel (920890-0020)	\$10,000
		TRAM ACCESS <130FF & >1.5 AC & HIGH BANK 100-200 FF	\$23,000 to \$25,000 FF
		LOW BANK 50-90FF & <13,500 SF	\$15,000 FF
		LOW BANK 110-160FF & 19,000-22,000 SF	\$20,000
		Premium Sites:	
		LOW BANK 457FF & > 5ACRES	\$31,000
		HIGH BANK 244FF & 4.34 ACRES	\$26,000
SW 25	WEST	EDGECLIFF-ALL SITES	\$17,000 FF
		59-188FF & <1.47 ACRES/IRREG SHAPE	\$19,000 FF
		106FF & <1.5 ACRES	\$25,000 to \$28,000 FF
		Premium Site:	
		140-372FF & 3 TO 7 ACRES	\$39,000 +/- *Adjustments
		*Adjustments: -5% or +5%	
NW 36	WEST	=<125FF & <1 ACRE	\$38,000
		>125FF & >1 ACRE	\$39,000 PLUS ADJUSTMENT OF 1.05
		Proximity to Medina City Hall	-20%
NE 36	SW/SOUTH	ALL-ACCESS FROM NE 2 <sup>ND</sup> ST.	\$32,000 to \$34,000 FF
		=<115FF & <1.75 ACRES	\$38000
		>115 to <150FF & >1.75 to <2.00 ACRES	\$39000
		+1.05 Adjustment for full depth lot	
		Premium site:	
		=>150FF & +>2.00 ACRES	\$39,000 FF PLUS ADJUSTMENTS
			FROM 1.05 TO 1.15%
		All impacted lots in NE 36	-10% to -15%



### **Uplands Land Valuation Model 33-1**

The Uplands model for area 33-1 is shown by geographic neighborhood: Yarrow Point, Hunts Point, Evergreen Point, and Medina.

<b>YARROW POINT</b>	
<b>Site Size</b>	<b>Site Value</b>
<10,000	\$320,000 to \$350,000
10,000 to <15,000	\$350,000 to \$400,000
15,000 to <19,000	\$400,000 to \$500,000
19,000 to <26,000	\$500,000 to \$600,000
26,000 to <1 acre	\$600,000 to \$700,000
=/> 1 acre	\$700,000 to \$800,000

### **Hunts Point**

<b>Section</b>	<b>Site Size</b>	<b>Site Value</b>
SE 24-25-04	All Sites	\$310,000
SW 19-25-04	All Sites	\$310,000 to \$450,000
SE 13-15-04	All Sites	\$400,000 to \$450,000

### **Evergreen Point**

<b>Site Size</b>	<b>Site Value</b>
All Sites	\$240,000 to \$700,000

**Land Valuation Model for 33-1 Uplands (continued)**

<b>MEDINA</b>	
<b>Site Size</b>	<b>Site Value</b>
<13,000	\$300,000 to \$360,000
13,000 to <17,000	\$360,000 to \$600,000
17,000 to <26,000	\$600,000 to \$700,000
26,000 to <35,000	\$700,000 to \$770,000
35,000 to <1 acre	\$770,000 to \$820,000
=/> 1 acre	\$820,000 to \$1,000,000

## Land Valuation Model 33-1 (continued)

### Adjustments:

#### Topography:

-5%

#### Traffic/Noise Adjustments

Extreme: -25%

High: -15%

Moderate: -05% to -10%

#### View Adjustments:

View	Grade	Adjustment
Lake Washington	Fair	+20%
	Average	+30%
	Good	+45%
	Excellent	+60%
Seattle Skyline, Mountains (Olympics, Cascade, or Mt. Rainier), Territorial/Bellevue Skyline	Average	+10% to +30%

The Lake Washington view supersedes all other views; where there is no Lake Washington view the other view adjustments are applied.

## Land Valuation Model for 33-1 Uplands (continued)

### Adjustments for Waterfront Rights 33-1

Qsec	Sec	Tw	Range	Major	Minor	Adjustment
SE	18	25	05	565350	0010	+\$60,000
SE	18	25	05	565350	0020	+\$60,000
SE	18	25	05	565350	0030	+\$60,000
SE	18	25	05	565350	0040	+\$60,000
SE	18	25	05	980870	0830	+\$60,000
NW	19	25	05	206800	0130	+\$60,000
NW	19	25	05	206800	0160	+\$60,000
NE	24	25	04	739730	0012	+\$60,000
NE	24	25	04	739730	0013	+\$60,000
NE	24	25	04	739730	0051	+\$50,000
NW	24	25	04	242504	9065	+\$50,000
NW	24	25	04	242504	9266	+\$50,000
NW	25	25	04	400050	0005	+\$15,000
NW	25	25	04	400050	0010	+\$15,000
NW	25	25	04	400050	0025	+\$22,000
NW	25	25	04	400050	0030	+\$15,000
NW	25	25	04	400050	0035	+\$15,000
NW	25	25	04	400050	0040	+\$15,000
NW	25	25	04	400050	0045	+\$15,000
NW	25	25	04	920890	0065	+\$40,000
NW	25	25	04	920890	0075	+\$40,000
NW	25	25	04	920890	0076	+\$40,000
NW	25	25	04	920890	0077	+\$40,000
NW	25	25	04	920890	0078	+\$40,000
NW	25	25	04	920890	0080	+\$40,000
SW	25	25	04	252504	9015	+\$1,000,000*
SW	25	25	04	252504	9215	+\$800,000 *
SW	25	25	04	252504	9216	+\$1,000,000*
SW	25	25	04	252504	9224	+\$800,000 *
NE	36	25	04	362504	9040	+\$25,000
NE	36	25	04	362504	9082	+\$100,000
NE	36	25	04	362504	9086	+\$25,000

The additional value attributed for the waterfront rights was added to the base land value for each of the Uplands parcels referenced above. The adjustments for undivided interest range from \$15,000 to \$100,000; the typical adjustment was \$50,000. (\* Exceptions to this are parcels 252504-9015, 9215, 9216, & 9224, that share 300 feet of waterfront and an additional 2.28 acres of common ground.)

### Land Valuation Model for 33-1 Uplands (continued)

**Yarrow Beach Club** (includes waterfront and non-waterfront parcels sharing community beach property).

Qsec	Sec	Tw	Range	Major	Minor	Adjustment
SE	18	25	05	980870	0839	+\$48,000
					0844	+\$48,000
					0845	+\$48,000
					0846	+\$48,000
					0847	+\$48,000
					0848	+\$48,000
					0849	+\$48,000
					0850	+\$48,000
					0851	+\$48,000

**Waterfront with additional waterfront rights.**

Qsec	Sec	Tw	Range	Major	Minor	Adjustments
NW	25	25	04	400050	0055	+\$15,000
					0065	+\$15,000
					0070	+\$30,000
					0075	+\$15,000
					0080	+\$30,000
					0090	+\$22,000
					0095	+\$37,000
				920890	0079	+\$37,000

### Land Valuation Model 33-5

The area is divided into six market areas identified as Medina, Groat Point-Medina Heights, Lockleven & Finley's Garden, Clyde Hill, Vuecrest, and Springhill, based on neighborhood characteristics, views, and market areas.

#### Medina

The Medina neighborhood is defined as that area to the west by Evergreen Point Drive and to the east by 92<sup>nd</sup> Avenue NE and to the north by SR 520 and to the south by NE 6<sup>th</sup> Street.

Site Size	Site Value
11,000 to <14,000 SF	\$380,000 to \$440,000
14,000 to <18,000 SF	\$440,000 to \$500,000
18,000 to <21,000 SF	\$500,000 to \$560,000
21,000 to <25,000 SF	\$560,000 to \$620,000
25,000 to <1 acre	\$620,000 to \$680,000
=/>1 acre	\$680,000 +
Small lots Base Land	\$360,000

Exceptions to the Medina neighborhood

Heron's Add		
Major	Site Size	Site Value
		So. of NE 24 <sup>th</sup> St. No. of NE 24 <sup>th</sup> St.
326260	Small Lots	\$300,000 \$300,000
	Average Lots	\$340,000 \$310,000
	Large Lots <19,000 SF	\$420,000 \$380,000
	Adjacent to Fairway	\$535,000
	>19,000 +15%	
Fairway's View & Div. #2		
247000	Interior Lots	\$520,000
247010	Adjacent to Fairway	
	< 25,000 SF	\$700,000
	> 25,000 SF	\$750,000

#### Note:

The terms Small, Average and/or Large lots are generally defined as:

Small Lot: <10,000 SF  
Average Lot: <15,000 SF  
Large Lot: <20,000 SF  
Estate Lot: =/>20,000 SF

## Land Valuation Model 33-5 (continued)

### Medina Exceptions

Major	Site Size	Site Value
SE 24-25-04		
247270	Base Lot	\$150,000
542570	Small Lot	\$250,000
542630	All other Lots	\$310,000
542710	Base Lot	\$380,000
542711		
SE 25-25-04		
302530	Base Lot	\$315,000 to \$550,000
247020	Base Lot	\$500,000
Tax Lots		
252504	Base Lot	\$315,000 to \$650,000
NE 36-25-04		
201870	<10,000 SF	\$325,000 to \$350,000
	<17,000 SF	\$440,000 to \$450,000
	=/>17,000 SF	\$450,000 to \$500,000

### Groat Point-Medina Heights

The Groat Point-Medina Heights neighborhood is defined as that area lying south of NE 8<sup>th</sup> Street, and between Lake Washington Blvd. and 81<sup>st</sup> Avenue NE.

Site Size	Site Value
Lots <11,000 SF	\$380,000
11,000 to <14,000 SF	\$400,000 to \$460,000
14,000 to <18,000 SF	\$460,000 to \$520,000
18,000 to <21,000 SF	\$520,000 to \$580,000
21,000 to <25,000 SF	\$580,000 to \$640,000
25,000 to <32,000 SF	\$640,000 to \$700,000
32,000 to <1 acre	\$700,000 to \$760,000
=/>1 acre	\$760,000 +
Exceptions:	
187290	\$350,000

## Land Valuation Model 33-5 (continued)

### Lockleven & Finley's Garden

The Lockleven & Finley's Garden neighborhood is defined as that area between 84<sup>th</sup> Avenue NE and 100<sup>th</sup> Avenue, and generally along the axis of NE 1<sup>st</sup> Street. The northern boundary is NE 8<sup>th</sup> Street west to 92<sup>nd</sup> Avenue NE, and then south of NE 12<sup>th</sup> Street to 84<sup>th</sup> Avenue NE. The southern boundary is the Groat Point-Medina Heights neighborhood and NE Lake Washington Blvd.

Site Size	Site Value
<8,000 SF	\$300,000
8,000 to <12,000 SF	\$300,000 to \$320,000
12,000 to <16,000 SF	\$320,000 to \$370,000
16,000 to <20,000 SF	\$370,000 to \$420,000
20,000 to <25,000 SF	\$420,000 to \$470,000
=/>25,000 SF	\$470,000 to \$520,000

### Vuecrest

Vuecrest neighborhood is defined as that area encompassing the Vuecrest subdivision, Major Number: 896480

Site Size	Site Value
Base Land	\$270,000 to \$370,000

### Springhill

The Springhill neighborhood is defined as the area south of SR 520 to NE 30<sup>th</sup> Place, and east of Bellevue-Clyde Hill city limits to 104<sup>th</sup> Avenue (Bellevue Way) NE.

Major	Site Value
105100	\$300,000
192505	\$300,000
207900	\$300,000
412210	\$190,000
412230	\$260,000 to \$300,000
412250 and 412270	\$260,000 to \$300,000
412290	\$300,000



## Land Valuation Model 33-5 (continued)

### Clyde Hill

The Clyde Hill neighborhood is irregular in shape and, generally, includes the platted and unplatted lots north of NE 12<sup>th</sup> Street (Vuecrest) between 84<sup>th</sup> Avenue NE on the west and 98<sup>th</sup> Avenue NE on the east, and SR 520 on the north.

Site Size	Site Value
<10,000 SF	\$220,000 to \$280,000
10,000 to <13,000 SF	\$280,000 to \$380,000
13,000 to <16,000 SF	\$380,000 to \$420,000
16,000 to <20,000 SF	\$420,000 to \$480,000
20,000 to <26,000 SF	\$480,000 to \$520,000
26,000 to <32,000 SF	\$520,000 to \$580,000
32,000 to <36,000 SF	\$580,000 to \$620,000
36,000 to <43560 SF	\$620,000 to \$680,000

### Exceptions for the Clyde Hill area:

SE 19-25-05		
Major	Site Size	Site Value
025150	Base Land	\$410,000
025160		\$425,000
025162		\$400,000
087800		\$325,000
808150		\$325,000
808490		\$265,000 to \$350,000
808440	Small Lots	\$200,000
	Average Lots	\$250,000
	Large Lots	\$325,000
192505	Small Lots	\$225,000
	Average Lots	\$380,000
	Large Lots	\$400,000
	Estate Lots	\$450,000

## Land Valuation Model 33-5 (continued)

### Exceptions for the Clyde Hill area:

<b>SW 19-25-05</b>		
<b>Major</b>	<b>Site Size</b>	<b>Site Value</b>
064320	Base Land	\$425,000
165160		\$400,000
165190		\$400,000
165600		\$400,000
165601		\$400,000
365200		\$400,000

<b>Major</b>	<b>Site Size</b>	<b>Site Value</b>
941590	Base Land	\$400,000
944910		\$400,000
955740		\$400,000
980600		\$400,000
165250		\$375,000
644760		\$350,000
054010	<13,000 SF	\$250,000
	All other lots	\$300,000
165150	<9,000 SF	\$225,000
	All other lots	\$250,000
Tax Lots		
192505	<16,000 SF	\$375,000
	All other Tax Lots	\$400,000

## Land Valuation Model 33-5 (continued)

### Clyde Hill

<b>NE 30-25-05</b>		
<b>Major</b>	<b>Site size</b>	<b>Site Value</b>
063200	Base Land	\$420,000
083200		\$380,000
094260		\$390,000
094280		\$400,000
180200		\$300,000
256630		\$280,000
Estate Lots		
302505	39,000 to 1.50 acres	\$900,000 to \$1,200,000
Tax Lots	Small Lots	\$200,000
302505	Average	\$350,000
	Large	\$380,000 to \$400,000

<b>SE 30-25-05</b>		
<b>Major</b>	<b>Site Size</b>	<b>Site Value</b>
410710	Small Lots	\$220,000
	Average Lots	\$400,000
	Large Lots	\$500,000
209900	Small Lots	\$220,000
	Average Lots	\$400,000
	Large Lots	\$500,000
500650	Small Lots	\$220,000
	Average Lots	\$400,000
	Large Lots	\$500,000
155210	All Lots	\$240,000

## Land Valuation Model 33-5 (continued)

### Clyde Hill

<b>SW 30-25-05</b>		
<b>Major</b>	<b>Site Size</b>	<b>Site Value</b>
332350	Base Land	\$260,000
336850		\$400,000
383550		\$290,000
644800		\$380,000
749000		\$450,000
758370		\$290,000
890750		\$420,000
890760		\$400,000
890762		\$400,000
221050 & 254070	<10,000 SF	\$220,000
	10,000 to <13,000 SF	\$220,000 to \$260,000
	13,000 to <17,000 SF	\$260,000 to \$300,000
	17,000 to <19,000 SF	\$300,000 to \$380,000
	19,000 to <21,000 SF	\$380,000 to \$425,000
	=/>21,000 SF	\$425,000 to \$500,000
931330		\$225,000
062690		\$350,000
<b>ClydeLoch</b>		
165180	Located on lake	\$480,000
	All other lots	\$430,000
Tax Lots		
302505	All sites	\$380,000

## Land Valuation Model 33-5 (continued)

### Clyde Hill

<b>NW 30-25-05</b>		
<b>Major</b>	<b>Site Size</b>	<b>Site Value</b>
090000	Base Land	\$400,000
164800		\$420,000
165030		\$450,000
165200		\$480,000
165350		\$280,000
180300		\$450,000
255900		\$500,000
546130		\$480,000
546140		\$450,000
644860		\$420,000 to \$480,000
796090		\$450,000
928673		\$425,000
929090		\$420,000
931560		\$420,000
931570		\$430,000
932020 & 932030		\$400,000
932380		\$420,000 to \$450,000
<b>Tax Lots</b>		
302505		\$290,000 to \$400,000

## Land Valuation Model 33-5 (continued)

### Adjustments:

#### Traffic Nuisance:

Extreme: -30% to -25%

High: -20% to -15%

For properties in subdivisions, which have perimeter walls and/or screening buffers along the street, the adjustment is -10%.

Moderate: -10% to -15%

For properties in subdivisions, which have perimeter walls and/or screening buffers along the street, the adjustment is -5%.

#### View Adjustments:

View	Grade	Adjustment
Lake Washington	Fair	+ 5% to +20%
	Average	+20% to +25%
	Good	+35% to +45%
	Excellent	+65% to +80%
Seattle Skyline	Average	+ 5% to +15%
	Good	+15% to +20%
	Excellent	+20% to +25%
Mountains (Olympics, Cascade, or Mt. Rainier)	Average	+ 5% to +15%
	Good	+15% to +20%
	Excellent	+20% to +25%
Territorial/Bellevue Skyline	Average	+ 5% to +15%
	Good	+15% to +20%
	Excellent	+20% to +25%

If a property has a Good or Excellent Lake Washington view, the adjustments for the secondary views were reduced by half.

**Area 33-9  
Waterfront**

**ENATAI**

Waterfront south of Beaux Arts and extending to I-90

Base Lot: 80 FF (topography issues considered on base land value)

North Enatai: \$1,100,000

South Enatai: \$875,000 (impacted by I-90 Bridge)

Adjustments:

-10% to -20% for size & configuration

+/- \$3,000 to \$5,000 per front foot

-5% to -20% for Extreme I-90 Bridge impact

Flag Lots: 55% of Base land for South Enatai.

**KILLARNEY/CHISM PARK AREA**

Waterfront extending north from Beaux Arts to the south portion of Shoreland Drive accessed through Chism Beach Park. Beaux Arts: no waterfront parcels, community beach only.

Base lot: 80 FF &  $\geq$  20,000 SF lot size-

Base lots with level or gently sloping topography: \$1,320,000

Base lots with steep topography: \$1,175,000

Adjustments:

-05% to -20% for size and/or depth and/or configuration

Exceptions: small lots with large front footage, lower end of reduction range

+/- \$5,000 per front foot

Exception Parcel: 062505-9038 (250 FF of Waterfront: base land plus adjustment for waterfront front foot and an additional 35% for the premium lot.

## **Land Value Model Calibration (continued)**

### **SHORELAND DRIVE WEST**

Access from the North:

Waterfront includes larger estate type settings with level to gently sloping topography: Major Number: 562730 and Parcel Number: 776870-0010

Estate settings= $\geq$ 125 FF & $\geq$ 32,000 SF:	\$20,000 per front foot
Estate settings= $\geq$ 100 to $<$ 125 FF & $\geq$ 32,000 SF	\$17,000 per front foot
(Access from Chism Park):	\$16,000 per front foot

Major Number: 562730 and Parcel Numbers: 776870-0005,0010

Base lot: 80 FF &  $\geq$ 20,000 SF:

Level or gently sloping:	\$1,320,000
Steep with topography:	\$1,175,000

Adjustment of -05% to -20% for size and/or access and/or configuration

Adjustment of +/- \$5,000 per front foot

### **SHORELAND DRIVE NORTH**

Waterfront consists of typically narrow lots with fair to good Meydenbauer Bay views, except for the western portion, which has generally steep topography and good, average, or fair lake views. Values generally increase from east to west.

Base Lot: 60 front feet: \$700,000 to \$900,000

Adjustments:

- +/- \$5,000 per front foot
- 05% to -20% for configuration and/or topography (steep driveway, waterfront access, improvement siting)



## **Land Value Model Calibration (continued)**

### **LAKE WASHINGTON BOULEVARD/OVERLAKE DRIVE EAST**

Estate Setting parcels: typically, 85+ FF of waterfront and 30,000 SF. The topography ranges from level to very steep. These parcels are value on a per front foot basis. The smaller waterfront lots with irregular shape and/or topography issues have a Base Lot value.

Lake Washington Blvd. Estate Settings: \$18,000 to \$23,000 per front foot depending on topography, and/or access to waterfront, and/or bank type, and/or views, and/or configuration.

Additional adjustment for Estate Setting:  
Location to adjacent parks: -10% to -25%

Lake Washington Blvd - smaller parcels:  
Base Lot value: 80 FF @ \$1,100,000

Adjustments for smaller Waterfront Lots:  
+/- \$5,000 per front foot  
+10% to +15% for larger size

Overlake Drive East - Estate Settings: on north and south portions consists of full depth parcels of generally smaller size and more limited bay views than Lake Washington Blvd Estates. Some parcels have mountain views:

\$18,000 to \$19,000 per front foot

Middle portion of Overlake Boulevard East: consists of a mix of estate parcel settings with steep drives to improvements and waterfront portion and/or smaller or narrow parcels with steep topography and more difficult access to improvement or waterfront:

\$15,000 to \$19,000 per front foot

(Two exception parcels at the North end of Meydenbauer Bay: Estate size low bank, parcels 383550-1905 and 1880: \$19000/FF +30% for Estate size parcel.)

Adjustments:  
-10% for sewer pumping station nuisance

## **Land Value Model Calibration (continued)**

### **OVERLAKE DRIVE WEST**

Large estate settings with full depth and excellent lake views to the west and south. Typically, the frontage is 110 front feet or greater. This Medina neighborhood is more comparable to the waterfront in Sub-area 33-1 with western or southern views.

Estate Settings: \$32,000 per front foot

\$27,000 per front foot with less depth and irregular configuration

Base lot: \$3,520,000 (110 FF x \$32,000)

Additional Adjustment:

-10% for sewer pumping station nuisance

### **GROAT POINT**

Estate Settings, with good to excellent views

\$24,000 per front foot

Adjustments:

-10% for sewer pumping station nuisance

### **Uplands Land Valuation Model 33-9**

The Sub-area was broken out into neighborhoods as delineated in the land value schedule. Adjustments from the benchmark values were established, as necessary.

#### **Uplands**

<b>Site Size</b>	<b>Site Value</b>
<9,000 SF	\$235,000 to \$270,000
9,000 to <12,000 SF	\$270,000 to \$300,000
12,000 to <16,000 SF	\$300,000 to \$340,000
16,000 to <22,000 SF	\$340,000 to \$370,000
22,000 to <28,000 SF	\$370,000 to \$400,000
28,000 to <34,000 SF	\$400,000 to \$440,000
34,000 to <1.50 Acre	\$440,000 to \$525,000

#### **Bellevue:**

Neighborhood is delineated by SE 6<sup>th</sup> St on the north, Bellevue Way/104<sup>th</sup> Ave SE on the east, 100<sup>th</sup> Ave SE on the west and slightly south of SE 10<sup>th</sup> St on the south. Negative influences include proximity to arterials, traffic noise, and small site sizes.

<b>Site Size</b>	<b>Site Value</b>
<7,500 SF	\$175,000 to \$185,000
7,500 to <9,000 SF	\$185,000 to \$195,000
9,000 to <12,000	\$195,000 to \$220,000
12,000 to <15,000 SF	\$220,000 to \$230,000
=/ >15,000 SF	\$230,000 to \$240,000

Exception Parcel: 066600-0202 \$260,000

Stream Impact: -5% to -10%

### **Uplands Land Model 33-9 (continued)**

**Avant Place:** Major Number: 032200

Townhouses built in the mid 1980's, on 2,500 to 3,500 SF parcels

<b>Site Location</b>	<b>Site Value</b>
Lots in close proximity to Bellevue Way	\$145,000
Middle Lots not adjacent to open space	\$150,000
Outside lots adjacent to open space	\$155,000

Traffic impact was considered in base land value

**Beaux Arts:** Major Number: 062900

Jurisdiction north of SE 30<sup>th</sup> Street, west of 108<sup>th</sup> Avenue SE, south of SE 27<sup>th</sup> Street, and east of Lake Washington.

<b>Site Size</b>	<b>Site Value</b>
7,000 to <9,000 SF	\$270,000 to \$295,000
9,000 to <12,000 SF	\$295,000 to \$325,000
12,000 to <16,000 SF	\$325,000 to \$365,000
16,000 to <22,000 SF	\$365,000 to \$395,000
22,000 to <24,000 SF	\$395,000 to \$425,000

Lots less than 7,000 SF: -10% reduction for smaller size

Lots 24,000 and larger: +5% to +15% increase for larger size

Traffic: moderate along 104<sup>th</sup> & 105<sup>th</sup> Avenue SE: -5%.

Base land values include the beach rights to the community beach

### **Uplands Land Valuation Model 33-9 (continued)**

**Enatai:** Major Number: 082405

Unincorporated King County area located south of Beaux Arts and SE 30<sup>th</sup> Street, east of 106<sup>th</sup> Avenue SE, north of I-90 and east of Lake Washington. Interior parcels are generally small in size with no views, and are impacted by traffic from 106<sup>th</sup> Avenue SE and I-90.

<b>Site Size</b>	<b>Site Value</b>
< 10,000 SF	\$225,000
10,000 to <13,000 SF	\$225,000 to \$250,000
13,000 to <16,000 SF	\$250,000 to \$285,000
=/>16,000 SF	\$285,000 to \$325,000

Traffic/Topography considered in base land value except:

Extreme noise: -15% additional reduction for extreme I-90 noise

High noise: -5% additional reduction for high noise.

**Killarney Green:** Major Number: 386147

\$460,000 per site

**Baker's Woodland Addition:** Major Number: 037800 & 052405 (adjacent large tax lots)

\$370,000 to \$420,000 (depending on site topography and square footage)

Exception parcel: 052405-9019 - base land value @ \$420,000 x 1.50 for larger parcel

### **Uplands Land Valuation Model 33-9 (continued)**

**103<sup>rd</sup> Avenue SE** (south of SE 16<sup>th</sup> Street) Major Number: 052405

<b>Site Size</b>	<b>Site Value</b>
<12,000 SF	\$225,000 to \$235,000
=/>12,000 to 20,000 SF	\$235,000 to \$285,000

Exception Parcel: 052405-9224 - base land @ \$285,000 x 1.20 for larger parcel

#### **Meydenbauer:**

Neighborhood south of Meydenbauer Bay, east of Lake Washington, west of 100<sup>th</sup> Avenue SE and 104<sup>th</sup> Avenue SE, and north of SE 16<sup>th</sup> Street. The neighborhood is characterized by generally hilly to steep topography, Lake Washington and/or City of Bellevue skyline views. This is an area of larger Estate Settings with premium views in the northwest portion.

Estate Setting: 1.25 acres to 2 acres:

Excellent/Good lake views base lot value: \$1,800,000 to  
\$1,600,000 for Average/Fair lake views.

Adjustments for larger size: +10%

Adjustment for topography: -5% to -10%

**Medina/Groat Point:** Interior lots on Overlake Boulevard and Lake Washington Boulevard

Average Base Lot Size: 20,000 SF

Base lot land value: \$580,000

Base Lot Size: less than 15,000 SF

Base lot land value: \$385,000

Exception Parcel: 383550-2357 - base land value @ \$235,000 (4875 SF lot) x 1.20 for view amenity

## Uplands Land Valuation Model 33-9 (continued)

### Adjustments:

Lot Configuration: -5% to -15%

### Traffic:

Noise Level	Adjustment
Extreme	-25%
High	-15%
Moderate	-5% to -10%

### Views:

Lake Washington:

View	Adjustment
Excellent	+60%
Good	+45%
Average	+30%
Fair	+20%

### Other View Adjustments:

No Lake Washington View:

Type of View	View	Adjustment
Seattle Skyline	Excellent	+15%
	Good	+10%
	Average	+ 5%
Territorial	Excellent	+15%
	Good	+10%
	Average	+ 5%
Mountains Olympic/Cascade/Mt Rainier	Excellent	+15%
	Good	+10%
	Average	+ 5%
Bellevue Skyline	Excellent	+15%
	Good	+10%
	Average	+ 5%

## **Uplands Land Valuation Model 33-9 (continued)**

### **Adjustments (continued)**

Topography:

-5% to -15%

Nuisance:

-5% water tower

-20% park impact



## **Uplands Land Valuation Model 33-9 (continued)**

### **Adjustments for Waterfront Rights**

<b>Qsec</b>	<b>Sec</b>	<b>Tw</b>	<b>Range</b>	<b>Major</b>	<b>Minor</b>	<b>Adjustment</b>
NW	8	24	5	082405	9297	+\$100,000
NW	8	24	5	082405	9132	+\$100,000
NW	8	24	5	082405	9017	+\$ 50,000
NW	8	24	5	082405	9305	+\$ 50,000
SW	8	24	5	234430	0080	+\$ 50,000
SW	8	24	5	234430	0035	+\$ 50,000
NW	31	25	5	383550	1913	+\$ 50,000
NW	31	25	5	383550	1914	+\$ 50,000
NW	31	25	5	383550	2920	+\$ 50,000
SE	31	25	5	776870	0155	+\$ 50,000
SE	31	25	5	562730	0194	+\$ 50,000
SE	31	25	5	549440	0170	+\$ 50,000
SE	31	25	5	549440	0180	+\$ 50,000

The additional value attributed for the waterfront rights was added to the base land value for each of the Uplands parcels referenced above. The average adjustment for waterfront rights in area 33-9 was \$50,000. Exceptions to this are parcels, 082405-9297 and 082405-9132, which share equal ownership in Tract X.

## **Uplands Land Model 33-9 (continued)**

### **Adjustments for Waterfront Rights 33-9**

**Beaux Arts:** Major Number: 062900

Beaux Arts Park is located in NW 8-24-5, and is a private waterfront park, for the exclusive use of the homeowners of the fully improved sites within The Village of Beaux Arts. The Park is comprised of waterfront open space and some improvements. It is 4 to 5 acre site, with approximately 1150 feet of low-bank Lake Washington waterfront, affording a westerly view of Lake Washington.

The contributory value assigned to each of the 116 improved parcels is: +\$50,000.

**Verified Vacant Sales Available to Develop the Valuation Model**

**Area 33**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>
001	353490	0130	11/98	4,000,000	98,340	Y	Y
001	353490	0120	11/98	1,950,000	47,500	Y	Y
001	242504	9068	08/98	1,050,000	34,434	Y	Y
001	242504	9209	02/97	1,050,000	23,736	Y	Y
001	226030	0020	10/98	1,760,000	32,529	Y	Y
001	242504	9266	03/00	700,000	23,087	N	N
001	353490	0460	03/01	4,500,000	47,118	Y	Y
001	242504	9266	08/01	800,000	23,087	N	N
001	242504	9266	07/00	1,000,000	23,087	N	N
001	247270	0090	08/00	1,149,000	17,283	Y	Y
001	753680	0015	10/00	490,000	16,607	Y	N
005	412290	0090	08/99	250,000	23,240	Y	Y
005	302505	9052	04/00	610,000	17,924	Y	N
005	808490	0090	12/00	650,000	16,200	Y	N
005	410710	0140	12/99	650,000	15,416	Y	N
005	336850	0060	03/99	516,662	20,570	N	N
009	644730	0035	03/98	3,650,000	34,840	Y	Y
009	938910	0055	05/99	1,265,000	16,955	Y	Y
009	938910	0060	09/98	1,300,000	21,598	Y	Y
009	776870	0230	06/98	475,000	7,750	Y	Y
009	549440	0100	04/99	540,000	8,005	Y	Y
001	920890	0102	01/99	525,000	14,516	N	N

## **Improved Parcel Total Value Model:**

### ***Model Development, Description and Conclusions***

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2000 to 1/2002 were given equal consideration and weight in the model. The assessment level sought in this valuation is 100% of market as mandated by the governing jurisdiction.

Properties in Area 33 are located in some of the most desirable neighborhoods east of Lake Washington. The western portion of this area has Waterfront and Upland parcels affording expansive views of Lake Washington, Cascade and Olympic Mountains, Seattle skyline, and/or City of Bellevue. The improvements on these parcels are, typically, higher in grade, reflected by quality of construction and complexity of design, and are well maintained, updated and/or renovated. Additionally, it has become a common trend to replace the older existing structures with larger, higher-grade improvements.

Area 33 has some non-view parcels with improvements ranging in grade from 7 to 11. Market trends include renovation and/or remodel of older improvements. There are few remaining vacant building sites. Due to high demand, it has become common that properties with lower grade structures are being purchased for redevelopment with higher-grade improvements.

The trend to upgrade improvements, by renovation and/or replacement, is expected to continue. This has an impact on any comparison (percent change) of previous assessed values to new assessed values, as changes to the property may have occurred.

The total value model developed for Area 33, was applied to the majority of the improved population. Typically the exceptions to the total value model were waterfront parcels (due to the small number of waterfront sales available for the model development) pre-1950's improvements and building grades less than 7. The valuation methods used for these exception parcels were RCNLD (Replacement Cost Less Depreciation) or appraiser judgment.

The improved parcel total value models are included later in this report.

***Improved Parcel Total Value Model Calibration***

**ESTIMATE MARKET VALUE EQUATION  
MULTIPLICATIVE MODEL  
AREA 33**

<b>Variables</b>	<b>Definition/Transformation</b>
BaseLand	= The coefficient times the natural log of the land divided by 1000
TotalRCNLD*	= The coefficient times the natural log of Total RCNLD divided by 1000
NewHouseYN Year	= If New House is greater than 1995 then the coefficient times the natural log of Year Built or Renovated times 10.
HiGradeYN	= If grade is greater than 11 then the coefficient times the natural log of grade times 10.
Wftfoot	= If waterfront then the coefficient times the natural log of waterfront footage plus 1
<b>Coefficients</b>	
Intercept	= .390522
BaseLand	= .6636389
TotalRCNLD	= .4215875
NewHouseYN	= .0761435
HiGradeYN	= .08495553
WftFoot	= .02327207

**\*NOTE:** TotalRCNLD = Total Replacement Cost New Less Deprecation

### ***Improved Parcel Total Value Model Calibration (continued)***

**Formula:**

$$=(EXP((.390522 + .66363389*BaseLand +.4215875*TRCNLD +.0761435 *NewHouseYN +.0849553 *HiGrade YN +.02327207 *WftFoot +1)) * 1000$$

Truncate result to “000”. Then: SelectLandVal = BaseLand Val

$$SelectImpsVal = EMV - SelectLandVal$$

## Glossary for Improved Sales

### Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

### Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

**Verified Improved Sales Available to Develop the Valuation Model**  
**Area 33**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
1	192505	9181	7/01	442000	1730	0	7	1958	4	16120	N	N	9250 NE POINTS DR
1	192505	9133	7/01	425000	1740	0	7	1951	3	11326	N	N	9244 NE POINTS DR
1	980870	0065	10/01	615000	1780	0	7	1952	5	10290	N	N	3856 94TH AV NE
1	920890	0067	11/00	699000	1700	0	8	1992	3	17084	N	N	1859 76TH AV NE
1	980870	0900	12/01	2000000	1700	920	8	1955	4	12800	Y	Y	4644 95TH AV NE
1	353790	0150	5/00	494000	1850	0	8	1961	4	12160	N	N	3015 HUNTS POINT CIR
1	242504	9180	3/00	449000	1930	0	8	1953	4	4626	Y	N	2851 76TH AV NE
1	980870	0520	6/00	565000	2510	0	8	1952	4	11270	N	N	4219 95TH AV NE
1	980870	0178	8/01	730000	2530	0	8	1983	5	10140	N	N	9317 NE 40TH ST
1	980870	0785	11/00	1595000	2620	0	8	1970	3	24700	Y	Y	4420 95TH AV NE
1	242504	9129	10/00	1737001	3470	0	8	1988	5	17359	Y	N	3611 EVERGREEN POINT RD
1	194230	0020	4/01	1200000	1500	960	9	1953	4	25000	N	N	1247 EVERGREEN POINT RD
1	353790	0105	12/01	554000	1570	1070	9	1954	5	11990	N	N	8304 HUNTS POINT PL
1	206800	0080	6/01	867500	1640	2030	9	1964	5	15084	Y	N	3615 91ST AV NE
1	980870	0771	10/00	800000	1940	0	9	1982	4	12000	Y	N	4434 95TH AV NE
1	980870	0740	5/00	3250000	2230	0	9	1982	4	30300	Y	Y	4628 95TH AV NE
1	353490	0005	12/01	2400000	2380	650	9	1988	5	22468	Y	Y	3210 HUNTS POINT RD
1	192505	9059	6/01	965000	2410	0	9	1999	3	20935	N	N	9254 NE POINTS DR
1	980870	0844	1/01	1075000	2630	0	9	1958	4	17304	Y	N	4663 95TH AV NE
1	866240	0050	3/01	945000	2950	0	9	1966	5	14350	N	N	9249 NE 37TH PL
1	739730	0220	9/01	1230000	3560	0	9	1952	5	21000	N	N	3241 78TH PL NE
1	179520	0020	7/00	1275000	3620	0	9	1999	3	18636	N	N	9050 NE 38TH PL
1	242504	9200	12/01	1260000	1990	1410	10	1972	4	32425	Y	N	3443 EVERGREEN POINT RD
1	980810	0178	8/00	1154000	2000	2740	10	1989	3	28350	N	N	3830 95TH AV NE
1	206800	0150	5/00	925000	2060	1610	10	1965	4	15000	Y	N	8938 NE 36TH ST
1	353690	0110	2/01	820000	2310	0	10	1996	3	21318	N	N	8541 HUNTS POINT LN
1	353690	0040	4/01	686000	2380	0	10	1980	3	21813	N	N	8498 HUNTS POINT LN
1	980870	0821	1/00	1850000	2460	1100	10	1974	4	38680	Y	Y	4224 95TH AV NE
1	980870	0381	8/01	1005000	2750	0	10	1991	4	8130	N	N	4425 94TH AV NE
1	980870	0790	6/00	1500000	2890	2110	10	1990	3	25650	Y	Y	4416 95TH AV NE
1	353690	0030	1/01	830000	3040	0	10	1980	4	21051	N	N	8488 HUNTS POINT LN
1	247270	0015	10/00	1860000	3080	0	10	1977	4	17008	Y	Y	3115 FAIRWEATHER PL



Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
1	400050	0095	5/01	4250000	3150	0	10	1960	4	21400	Y	Y	1617 73RD AV NE
1	980810	0190	1/00	827000	3160	0	10	1984	3	25017	N	N	3926 95TH AV NE
1	866230	0035	5/01	1050000	3310	0	10	1988	5	12926	N	N	9419 NE 37TH PL
1	242504	9216	3/01	1395000	3380	0	10	1993	4	23522	N	N	7628 NE 32ND ST
1	252504	9221	5/00	1225000	3380	0	10	1964	4	34105	N	N	1405 EVERGREEN POINT RD
1	262900	0010	3/01	899000	3580	0	10	1980	4	18000	N	N	9030 NE 34TH ST
1	980850	0030	1/00	947953	3630	0	10	1999	3	15051	Y	N	3701 96TH AV NE
1	980850	0040	1/00	947000	4130	0	10	1997	3	15025	N	N	3709 96TH AV NE
1	980870	0035	8/00	1415200	4890	0	10	1996	3	21163	N	N	3835 95TH AV NE
1	739730	0180	3/00	2855000	2120	1470	11	1975	3	54400	Y	Y	3210 78TH PL NE
1	980810	0134	6/00	1225000	2300	1380	11	1980	5	18500	N	N	4025 94TH AV NE
1	054010	0658	6/01	770000	2520	0	11	1953	4	17250	Y	N	8430 HUNTS POINT LN
1	353790	0060	12/01	1075000	3080	0	11	2001	3	15000	N	N	8314 HUNTS POINT CIR
1	192505	9182	6/00	2700000	3140	220	11	1971	4	16600	Y	Y	8800 NE 34TH ST
1	866240	0020	10/00	1152500	3240	0	11	1998	3	14171	N	N	9210 NE 37TH ST
1	192505	9113	12/01	918000	3310	0	11	1986	4	15291	N	N	3460 92ND AV NE
1	920890	0004	5/01	1400000	3390	0	11	1981	3	20108	N	N	2401 76TH AV NE
1	192505	9244	10/00	1004000	3480	0	11	2000	3	20001	N	N	9265 POINTS DR NE
1	980870	0959	12/01	2825000	3580	0	11	1993	3	17100	Y	Y	4721 91ST AV NE
1	247270	0030	5/00	1999000	3660	0	11	1979	4	15705	Y	Y	3035 FAIRWEATHER PL
1	739730	0172	3/00	3245000	3820	0	11	1990	3	20930	Y	Y	3222 78TH PL NE
1	980810	0180	11/01	1225000	3850	0	11	2000	3	14276	Y	N	3923 97TH AV NE
1	206800	0020	8/00	1395000	3970	0	11	1996	3	15013	N	N	3615 92ND AV NE
1	980810	0187	9/00	1485000	4170	0	11	2000	3	13008	Y	N	3901 97TH AV NE
1	252504	9263	4/01	1420000	4290	0	11	1985	3	20445	N	N	1209 EVERGREEN POINT RD
1	242504	9257	3/00	1989000	4390	0	11	1979	4	27007	Y	N	3401 EVERGREEN POINT RD
1	206800	0250	7/01	1685000	2530	2130	12	2001	3	15001	Y	N	9105 NE 36TH ST
1	739730	0170	5/01	3200000	3350	2200	12	2000	3	28078	Y	N	3220 78TH PL NE
1	242504	9209	9/01	4525000	5050	0	12	1998	3	23736	Y	Y	3220 80TH AV NE
1	242504	9153	2/01	5975000	4380	2140	13	1996	3	19700	Y	Y	3602 EVERGREEN POINT RD
1	242504	9063	5/00	4440000	4830	0	13	1990	3	22257	Y	Y	3317 EVERGREEN POINT RD
5	438920	0003	3/00	350000	1200	0	6	1950	5	8568	N	N	720 99TH AV NE

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
5	808540	0306	4/00	450000	850	400	7	1951	4	8400	N	N	2825 98TH AV NE
5	302530	0205	5/01	485000	1050	1050	7	1951	4	8313	Y	N	7858 NE 14TH ST
5	326230	0575	2/01	445000	1102	0	7	1950	5	8119	N	N	2227 78TH AV NE
5	808490	0144	3/01	460000	1150	1140	7	1995	3	16202	N	N	9590 NE 24TH ST
5	410710	0306	4/00	248500	1170	0	7	1957	4	8325	N	N	1225 100TH AV NE
5	302530	0170	5/01	509000	1250	0	7	1938	4	19852	N	N	7657 NE 14TH ST
5	155210	0120	12/00	362500	1260	130	7	1956	4	9000	Y	N	1326 98TH AV NE
5	644730	0330	6/01	890000	1270	870	7	1948	4	12136	Y	N	8711 NE 4TH ST
5	165150	0075	8/01	292000	1340	0	7	1951	4	7800	N	N	3031 92ND PL NE
5	886100	0180	1/00	291000	1370	0	7	1953	4	11875	N	N	10047 NE 31ST PL
5	808540	0184	10/01	451000	1370	680	7	1952	4	10200	N	N	9826 NE 30TH ST
5	326230	1105	3/01	510000	1390	0	7	1953	4	16238	N	N	2255 79TH AV NE
5	254070	0245	4/00	420000	1420	0	7	1954	4	14400	N	N	8422 NE 10TH ST
5	254070	0320	5/00	455000	1420	670	7	1951	4	9225	N	N	1004 84TH AV NE
5	412230	0100	5/00	570000	1430	1430	7	1955	4	23282	Y	N	3331 99TH AV NE
5	886100	0015	1/00	240200	1430	0	7	1953	4	9350	N	N	10240 NE 30TH PL
5	165350	0065	2/00	411000	1440	690	7	1955	4	12180	N	N	9125 NE 21ST ST
5	221050	0016	12/00	425000	1480	0	7	1954	4	17889	Y	N	830 84TH AV NE
5	326230	1025	5/00	570000	1480	370	7	1915	2	16406	N	N	2240 78TH AV NE
5	155210	0030	11/00	425000	1490	0	7	1955	4	11100	Y	N	9780 NE 13TH ST
5	165350	0035	3/00	520000	1500	820	7	1953	4	12180	N	N	9004 NE 21ST PL
5	412270	0010	3/00	369000	1520	1420	7	1970	3	13563	N	N	3104 102ND AV NE
5	201870	0120	3/00	529000	1530	1530	7	1954	3	11893	Y	N	427 84TH AV NE
5	383550	0480	10/00	539000	1590	1000	7	1952	3	22680	N	N	8900 NE 10TH ST
5	221050	0011	9/00	405000	1680	0	7	1954	4	8800	N	N	820 84TH AV NE
5	192505	9175	9/00	520000	1720	0	7	1913	4	25918	N	N	3012 92ND AV NE
5	542570	0165	6/00	260000	1770	0	7	1960	3	10189	N	N	8055 NE 28TH ST
5	808440	0260	10/01	359950	1780	0	7	1955	4	10125	N	N	9620 NE 26TH ST
5	808440	0295	6/00	369950	1800	0	7	1978	3	9720	N	N	2605 98TH AV NE
5	542570	0180	6/01	540000	1800	400	7	1963	4	16020	N	N	2501 82ND AV NE
5	438920	0665	7/01	533000	1810	0	7	1937	4	12721	N	N	530 98TH AV NE
5	542470	0055	6/01	875000	1910	0	7	1997	3	11407	N	N	8612 NE 7TH ST

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
5	438920	1201	8/00	385000	2000	0	7	1949	3	8568	N	N	9220 NE 5TH ST
5	896480	0250	4/01	665000	2030	0	7	1952	3	12650	Y	N	1004 PARK RD
5	252504	9188	9/00	605000	2040	0	7	1954	4	12152	N	N	860 82ND AV NE
5	412210	0140	4/00	342000	2080	0	7	1954	4	10496	Y	N	3220 103RD PL NE
5	221050	0200	3/01	655000	2080	0	7	1924	4	25600	N	N	8832 NE LAKE WASHINGTON BL
5	302505	9072	6/01	637500	2130	0	7	1908	4	22710	N	N	2108 92ND AV NE
5	383550	2770	12/01	633000	2270	0	7	1979	3	6600	Y	N	8816 NE 2ND ST
5	542570	0075	7/01	455000	1170	1080	8	1963	4	13545	N	N	2628 82ND AV NE
5	326230	0750	8/00	590000	1180	1060	8	1972	4	16045	N	N	2601 78TH AV NE
5	896480	0920	6/01	475000	1240	480	8	1952	3	11400	N	N	901 SUNSET WY
5	187290	0015	8/01	699000	1290	1290	8	1948	4	16200	N	N	8931 NE 1ST ST
5	412230	0061	10/00	514000	1300	1300	8	1965	4	15788	N	N	10034 NE 33RD ST
5	412270	0110	12/01	499000	1360	850	8	1978	4	15307	Y	N	9920 NE 34TH ST
5	896480	0790	11/00	613500	1380	670	8	1950	4	12000	N	N	1001 EVERGREEN DR
5	410710	0285	5/01	449500	1410	1410	8	1967	4	11340	N	N	9825 NE 14TH ST
5	252504	9202	6/00	457500	1430	0	8	1953	4	8424	N	N	7611 NE 12TH ST
5	326230	0123	2/01	581000	1440	1320	8	1973	4	16020	N	N	2420 76TH AV NE
5	412290	0100	6/01	485000	1450	1500	8	1978	5	20074	Y	N	9656 NE 34TH ST
5	896480	0590	3/00	455000	1450	0	8	1949	3	10947	N	N	9644 EVERGREEN DR
5	383550	0425	7/01	490000	1470	1420	8	1981	3	16680	Y	N	1044 89TH AV NE
5	896480	0245	4/01	706500	1510	1470	8	1951	3	12208	Y	N	9805 NE 11TH ST
5	063200	0065	5/01	665000	1520	1360	8	1950	4	13500	Y	N	9235 NE 20TH ST
5	412290	0040	3/00	571000	1530	1100	8	1961	4	20235	N	N	9620 NE 34TH ST
5	542570	0235	6/00	405000	1550	0	8	1953	4	11170	N	N	8023 NE 27TH ST
5	207900	0060	8/00	400000	1560	200	8	1977	3	20098	N	N	3421 96TH AV NE
5	155210	0050	6/01	465000	1570	0	8	1958	3	12210	Y	N	1343 98TH AV NE
5	542570	0215	10/00	500000	1580	650	8	1963	4	18375	N	N	2635 82ND AV NE
5	180200	0050	4/01	659950	1600	410	8	2000	3	20115	N	N	2219 95TH AV NE
5	896480	0265	7/00	485000	1600	0	8	1949	4	11036	Y	N	9822 VINEYARD CREST
5	383550	2795	9/00	795000	1630	1920	8	1957	3	14900	Y	N	8810 NE 2ND PL
5	644730	0310	6/00	900000	1630	480	8	1953	4	13105	Y	N	8726 OVERLAKE DR W
5	221050	0007	12/00	805000	1630	1530	8	1951	5	19700	Y	N	816 84TH AV NE

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
5	412250	0065	3/00	485000	1640	390	8	1959	5	19132	Y	N	9823 NE 34TH ST
5	362504	9063	2/00	750000	1650	1260	8	1967	3	16215	N	N	7702 OVERLAKE DR W
5	896480	0800	11/00	540000	1650	0	8	1951	4	6624	N	N	1021 EVERGREEN DR
5	326230	1595	10/00	625000	1700	0	8	1996	3	10800	N	N	2639 80TH AV NE
5	252504	9157	7/01	502000	1730	690	8	1955	3	9120	N	N	1017 84TH AV NE
5	165250	0010	3/01	485000	1750	0	8	1961	3	21115	N	N	2660 90TH AV NE
5	896480	0505	9/01	530000	1760	0	8	1950	4	12376	N	N	9830 BELFAIR RD
5	549400	0060	9/00	623000	1760	980	8	1942	5	16280	Y	N	29 94TH AV NE
5	438920	0787	9/01	525000	1770	0	8	1959	4	9900	Y	N	9406 LAKE WASHINGTON BL NE
5	808540	0325	5/01	725000	1810	1480	8	1955	4	16456	Y	N	9601 NE 29TH ST
5	412250	0060	7/00	550000	1830	840	8	1958	4	16115	Y	N	3320 98TH AV NE
5	896480	0375	3/00	475000	1830	0	8	1953	4	13200	N	N	9830 BELFAIR LN
5	252504	9195	6/01	540000	1860	0	8	1992	3	9338	N	N	1049 84TH AV NE
5	808440	0465	12/01	593000	1900	0	8	1988	4	10125	Y	N	9617 NE 28TH ST
5	542570	0110	4/01	605000	1920	0	8	1992	4	9375	N	N	8022 NE 27TH ST
5	808490	0070	5/01	789000	1930	910	8	1967	4	17664	Y	N	9201 NE 26TH ST
5	201870	0170	4/00	620000	1990	400	8	1947	4	15606	N	N	8300 OVERLAKE DR W
5	542570	0125	5/00	399000	2050	0	8	1981	3	8300	N	N	2646 80TH AV NE
5	896480	0755	7/01	625000	2080	1160	8	1953	4	13300	Y	N	9340 SUNSET WY
5	332350	0010	6/01	510000	2100	0	8	1953	4	15120	N	N	1044 88TH AV NE
5	326230	0100	10/01	545000	2110	0	8	1967	3	16200	N	N	2500 76TH AV NE
5	896480	0545	2/01	700000	2110	0	8	1948	5	11682	N	N	9623 VINEYARD CREST
5	302530	0280	3/00	720000	2140	0	8	1991	4	10206	N	N	7622 NE 14TH ST
5	896480	0565	5/01	749500	2150	0	8	1951	4	13015	N	N	925 PARK RD
5	165250	0030	9/01	683370	2320	1200	8	1964	4	20500	N	N	2634 90TH AV NE
5	412210	0040	9/00	420000	2320	1110	8	1955	4	14984	N	N	3217 103RD PL NE
5	326230	0530	3/01	560000	2390	0	8	1977	3	8119	N	N	2222 77TH AV NE
5	256630	0105	1/01	590000	2470	0	8	1956	5	12514	Y	N	1765 96TH AV NE
5	412250	0055	10/00	515000	2700	0	8	1960	4	15902	Y	N	9839 NE 33RD ST
5	302530	0242	5/00	840000	3030	1050	8	1967	4	19827	N	N	7814 NE 14TH ST
5	412270	0190	4/01	499000	1530	320	9	1977	4	18878	Y	N	9800 NE 34TH ST
5	808540	0310	12/00	699950	1750	1140	9	1979	4	16320	Y	N	9641 NE 29TH ST

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
5	929090	0030	8/01	632500	1750	1300	9	1968	4	20250	N	N	8703 NE 21ST ST
5	931570	0020	1/01	672500	1920	1920	9	1969	4	19470	N	N	8623 NE 24TH ST
5	438920	0971	3/00	515000	2000	530	9	1974	4	9906	N	N	500 96TH AV NE
5	412290	0020	3/01	520000	2020	1420	9	1972	4	20001	Y	N	3424 96TH AV NE
5	644860	0180	4/00	760000	2070	1200	9	1963	4	27042	N	N	8638 NE 19TH ST
5	932380	0015	3/01	840000	2350	0	9	1955	4	12411	Y	N	1730 91ST AV NE
5	931560	0140	4/01	986000	2380	1500	9	1967	5	20140	N	N	2111 86TH AV NE
5	931560	0170	5/00	745500	2460	0	9	1965	4	19610	N	N	8425 NE 22ND PL
5	326230	1045	9/01	885000	2510	0	9	1998	3	10148	N	N	2220 78TH AV NE
5	373800	0060	5/01	675500	2520	0	9	1962	4	14840	N	N	905 88TH AV NE
5	896480	0870	10/01	852000	2570	1260	9	1954	3	12369	Y	N	9342 VINEYARD CREST
5	644730	0225	5/01	1125000	2620	0	9	1949	4	17919	Y	N	8404 NE 3RD ST
5	062690	0080	10/00	870000	2640	0	9	1991	4	12600	N	N	901 87TH AV NE
5	062690	0010	8/01	765000	2700	0	9	1958	4	11232	N	N	932 87TH AV NE
5	062690	0040	6/00	659000	2710	0	9	1955	3	11800	N	N	900 87TH AV NE
5	202505	9124	7/00	515000	2760	0	9	1996	3	18506	N	N	3049 BELLEVUE WY NE
5	932030	0060	1/01	865000	2780	2250	9	1968	4	15336	Y	N	8632 NE 17TH PL
5	202505	9267	7/01	530000	2810	0	9	1996	3	18430	N	N	3069 BELLEVUE WY NE
5	808540	0100	6/00	980000	2840	1730	9	1984	3	16200	Y	N	3111 98TH AV NE
5	192505	9104	3/01	600000	2900	0	9	1982	5	15234	N	N	3037 92ND AV NE
5	054010	0854	11/01	550000	2922	0	9	2000	3	25400	Y	N	8580 NE 28TH ST
5	896480	0840	7/01	849500	2980	0	9	1999	3	11680	N	N	1047 SUNSET WY
5	808540	0060	4/00	750000	2980	1380	9	1961	4	16200	Y	N	9645 NE 32ND ST
5	025150	0380	6/01	650000	3010	0	9	1974	4	17860	Y	N	2805 94TH AV NE
5	886100	0005	8/01	640000	3030	0	9	2000	3	14201	N	N	10260 NE 30TH PL
5	896480	0035	6/00	1030500	3210	810	9	1995	3	12969	Y	N	9671 HILLTOP RD
5	808490	0005	6/00	815000	3510	0	9	1979	5	16560	N	N	9525 NE 26TH ST
5	438920	1075	9/00	987500	3680	0	9	1982	5	13351	Y	N	9511 NE 5TH ST
5	808540	0066	4/01	902500	940	1100	10	1975	4	15240	N	N	9629 NE 32ND ST
5	054010	0155	5/01	660000	2020	1456	10	1999	3	20021	N	N	8808 NE POINTS DR
5	165190	0090	8/00	678000	2060	0	10	1977	4	20200	N	N	8515 NE 26TH ST
5	025150	0070	9/01	785000	2130	1850	10	1971	4	23100	Y	N	2835 95TH AV NE

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmnt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
5	164800	0060	7/01	850000	2220	1230	10	1978	4	20000	N	N	2315 86TH AV NE
5	302530	0180	10/00	849000	2280	1710	10	1992	3	19855	N	N	7665 NE 14TH ST
5	896480	0070	10/00	1525000	2300	1900	10	1999	3	28000	Y	N	9600 HILLTOP RD
5	025162	0010	6/00	749000	2480	0	10	1977	4	13970	N	N	2727 93RD AV NE
5	254070	0256	11/01	725000	2570	0	10	1984	3	16934	N	N	8426 NE 10TH ST
5	410710	0081	3/01	2340000	2580	910	10	1952	5	64468	Y	N	1442 92ND AV NE
5	165160	0060	2/00	799950	2690	0	10	1968	4	19375	Y	N	2601 90TH AV NE
5	542711	0070	6/01	680000	2760	0	10	1984	3	24513	N	N	2551 MEDINA CIR
5	302505	9112	10/00	619000	2770	0	10	1978	4	16544	N	N	2200 92ND AV NE
5	438920	0980	5/00	714950	2960	0	10	2000	3	8978	N	N	523 97TH AV NE
5	890760	0050	11/01	1350000	3120	1250	10	1967	4	20130	Y	N	8819 NE 14TH ST
5	410710	0281	10/00	632500	3250	0	10	1996	3	9450	Y	N	9819 NE 14TH ST
5	221050	0228	8/01	940000	3330	0	10	2000	3	16675	N	N	8660 NE 10TH ST
5	326230	0057	2/01	945000	3370	0	10	1990	3	16087	N	N	2616 EVERGREEN POINT RD
5	438920	0710	12/00	879950	3380	0	10	2000	3	8568	N	N	720 98TH AV NE
5	247020	0030	4/00	1034000	3450	0	10	1967	4	20540	N	N	1526 79TH PL NE
5	383550	2250	12/01	1642000	3450	1430	10	1955	5	22770	Y	N	508 87TH AV NE
5	164800	0030	10/01	890000	3470	0	10	1977	4	20475	N	N	2310 85TH PL NE
5	302505	9105	11/00	972000	3590	0	10	2000	3	11326	N	N	9130 NE 22ND PL
5	302530	0270	11/01	1135000	3590	940	10	1961	5	22440	N	N	7632 NE 14TH ST
5	438920	0705	10/01	925000	3640	0	10	2001	3	8568	N	N	721 99TH AV NE
5	302505	9145	2/01	980000	3830	0	10	1959	4	24887	N	N	9201 NE 19TH ST
5	410710	0061	6/01	1835000	4030	370	10	1988	4	19375	Y	N	9418 NE 14TH ST
5	808540	0295	11/01	1090000	2490	1440	11	1985	3	16304	Y	N	9708 NE 29TH ST
5	383550	0490	5/00	699000	2490	0	11	1982	3	10403	N	N	9000 NE 10TH ST
5	221050	0226	6/00	959000	2730	0	11	1988	3	24331	N	N	8650 NE 10TH ST
5	410710	0187	9/00	2100000	2890	1740	11	1989	4	17820	Y	N	9233 NE 14TH ST
5	165190	0040	10/01	710000	2910	0	11	1977	4	19700	N	N	2515 86TH AV NE
5	326230	0725	4/01	850000	2920	0	11	1988	3	16240	N	N	2637 77TH PL NE
5	326230	0305	9/01	1370000	2950	1280	11	1990	4	16287	N	N	2054 EVERGREEN POINT RD
5	808540	0105	6/01	980000	2980	940	11	1985	3	16304	Y	N	3021 98TH AV NE
5	412230	0010	3/01	1100000	3120	1590	11	2000	3	13844	N	N	3205 102ND AV NE

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
5	252504	9086	5/01	1160000	3290	0	11	1989	3	18115	N	N	8234 NE 8TH ST
5	247020	0010	9/00	1110000	3330	0	11	1966	4	19900	N	N	1535 79TH PL NE
5	025162	0100	11/01	899000	3560	0	11	1977	3	17000	Y	N	9421 NE 27TH ST
5	808440	0340	9/01	820000	3790	0	11	1991	3	11070	N	N	9625 NE 27TH PL
5	410710	0308	2/00	1276000	3850	0	11	1999	3	11242	N	N	1203 100TH AV NE
5	805600	0065	7/00	1285000	4030	1400	11	2000	3	12330	N	N	146 97TH AV NE
5	025162	0110	5/00	975000	4080	0	11	1983	3	16280	Y	N	2710 95TH AV NE
5	410710	0241	3/01	1430000	4130	0	11	1999	3	21000	Y	N	9615 NE 14TH ST
5	890762	0080	7/01	1500000	2660	2210	12	1985	3	18645	Y	N	8925 NE 13TH ST
5	896480	0890	2/00	1900000	2760	1800	12	1995	3	11375	Y	N	9357 HILLTOP RD
5	546130	0060	8/01	2200000	2940	2870	12	1995	3	20355	Y	N	1895 91ST PL NE
5	165030	0070	2/00	1805000	3050	1910	12	1984	4	16000	Y	N	2200 89TH AV NE
5	025160	0020	12/00	2135285	3730	2200	12	2000	3	18620	Y	N	2715 96TH AV NE
5	252504	9197	11/00	1760000	3960	590	12	1987	4	16116	N	N	7848 NE 10TH ST
5	252504	9199	7/01	1770000	4000	0	12	1999	3	16220	N	N	817 82ND AV NE
5	644860	0234	10/00	2660000	4410	3210	12	2000	3	31064	Y	N	8635 NE 19TH PL
5	247000	0230	1/01	2400000	4510	0	12	1990	4	24868	Y	N	1898 77TH AV NE
5	165030	0020	4/01	1685000	4620	0	12	1985	4	24600	Y	N	2310 89TH PL NE
5	252504	9112	7/01	2025000	4910	0	12	1998	3	18713	N	N	7641 NE 12TH ST
5	252504	9269	5/01	2500000	5935	0	12	2000	3	21932	N	N	7833 NE 12TH ST
5	644730	0240	11/01	3500000	6470	0	12	1995	3	26946	Y	N	439 UPLAND DR
9	549220	0030	12/00	284000	1320	0	6	1954	4	6860	N	N	10014 SE 7TH ST
9	549220	0075	6/01	289950	1340	190	6	1954	3	9500	N	N	10014 SE 8TH ST
9	082405	9177	6/01	462000	960	560	7	1953	4	6098	Y	N	2452 KILLARNEY WY
9	062900	0655	5/00	490000	1120	80	7	1922	3	12287	N	N	10605 SE 29TH ST
9	776870	0315	9/01	500000	1200	0	7	1948	5	14630	N	N	9309 SE SHORELAND DR
9	573960	0025	11/01	252000	1230	0	7	1955	4	7500	N	N	816 100TH AV SE
9	549310	0208	5/01	375000	1300	0	7	1953	4	7849	Y	N	525 99TH AV SE
9	082405	9167	12/00	356500	1380	0	7	1952	4	5520	N	N	2450 100TH AV SE
9	062900	0410	6/01	438950	1400	0	7	1957	4	9750	N	N	10401 SE 27TH ST
9	062900	0632	4/01	449950	1540	960	7	1967	4	10375	N	N	2709 107TH AV SE
9	549310	0345	4/00	413188	1570	0	7	1955	4	10558	Y	N	9635 SE SHORELAND DR

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
9	385990	0060	7/01	500000	1630	230	7	1949	3	16065	N	N	2010 KILLARNEY WY
9	938910	0070	9/01	1340000	2080	130	7	1930	3	18550	Y	Y	506 OVERLAKE DR E
9	062405	9059	3/00	460000	2520	0	7	1950	5	8700	N	N	9603 SE 15TH ST
9	062900	0822	6/01	555000	1310	700	8	1947	2	19107	N	N	10517 SE 28TH ST
9	062900	0676	6/00	425000	1430	780	8	1977	3	11375	N	N	2730 107TH AV SE
9	549170	0110	10/00	700000	1500	870	8	1962	4	17740	Y	N	845 97TH AV SE
9	082405	9144	10/01	670000	1790	400	8	1952	4	13939	Y	N	2415 104TH AV SE
9	052405	9006	12/00	622750	2070	960	8	1968	4	16988	N	N	10014 SE 16TH ST
9	062900	0796	3/00	729900	2340	0	8	1998	3	11275	N	N	10540 SE 28TH ST
9	029200	0010	9/01	443000	2350	0	8	1962	3	10200	N	N	1009 102ND PL SE
9	082405	9275	2/00	574000	2510	0	8	1967	5	9583	Y	N	9 ENATAI DR SE
9	562730	1710	12/00	620000	4040	0	8	1966	3	7920	Y	N	9901 SE SHORELAND DR
9	776870	0136	2/00	1385000	1510	1490	9	1995	3	14840	Y	Y	9326 SE SHORELAND DR
9	032200	0080	11/00	342000	1660	0	9	1986	3	3530	N	N	613 BELLEVUE WY SE
9	082405	9242	12/00	910000	1860	900	9	1999	3	12632	Y	N	2404 100TH AV SE
9	776870	0235	5/00	1035000	2060	1210	9	1976	5	6575	Y	Y	9820 SE SHORELAND DR
9	778740	0040	8/01	579950	2280	1110	9	1972	2	36290	N	N	204 101ST AV SE
9	386140	0051	8/00	582000	2659	0	9	2000	3	11226	N	N	2015 104TH AV SE
9	778740	0050	7/00	784950	2730	810	9	1956	5	38000	N	N	110 101ST AV SE
9	062900	0060	7/00	900000	2150	740	10	1998	3	8535	N	N	10210 SE 28TH PL
9	950220	0015	9/01	810000	2990	0	10	1981	3	12115	Y	N	10105 SE 25TH ST
9	549310	0080	10/01	2600000	3040	130	10	1939	5	59566	Y	N	407 DETWILLER RD
9	778740	0010	5/01	800000	3360	2640	10	1972	4	31740	Y	N	406 DETWILLER RD
9	438920	0830	12/00	2750000	3460	1200	10	1955	4	31705	Y	Y	9529 NE LAKE WASHINGTON BL
9	549310	0365	6/01	1195000	3925	1315	10	1978	5	31600	Y	N	510 96TH AV SE
9	052405	9178	8/00	1047000	3450	1410	11	2000	3	10786	N	N	10209 SE 16TH ST
9	549440	0050	4/00	1260000	3590	0	11	1979	3	13100	Y	Y	9226 SE SHORELAND PL
9	383550	1911	8/00	1275000	3830	900	11	1986	5	21760	N	N	760 OVERLAKE DR E
9	386147	0020	6/01	1799000	4510	0	11	1995	3	18626	N	N	10156 SE 16TH PL
9	644730	0021	3/00	7450000	5720	1550	11	1922	5	38646	Y	Y	8743 OVERLAKE DR W
9	938910	0090	2/00	5380000	4460	2250	13	1997	3	29295	Y	Y	530 OVERLAKE DR E



## Model Validation

### ***Total Value Model Conclusions, Recommendations and Validation:***

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between subareas grades, living area, and age of homes. In addition the resulting assessment level is 96.8%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2001 and 2002 Ratio Analysis charts included in this report.

*The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.*

Application of these recommended value for the 2002 assessment year (taxes payable in 2003) results in an average total change from the 2001 assessments of +12.1%. This increase is due partly to upward market changes over time and the previous assessment levels.

**Note:** More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

## 2001 Improved Parcel Ratio Analysis

### 2001 Improved Parcel Ratio Analysis (Before)

District/Team: NE / Team-1	Lien Date: 01/01/2001	Date of Report: 6/6/2002	Sales Dates: 1/2000 - 12/2001																				
Area 33-1,5,9	Analyst ID: PPAG	Property Type: Single Family Residences	Adjusted for time?: No																				
SAMPLE STATISTICS		<div>Ratio Frequency</div> <table><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.40</td><td>3</td></tr><tr><td>0.45</td><td>10</td></tr><tr><td>0.50</td><td>27</td></tr><tr><td>0.55</td><td>52</td></tr><tr><td>0.60</td><td>68</td></tr><tr><td>0.65</td><td>66</td></tr><tr><td>0.70</td><td>46</td></tr><tr><td>0.75</td><td>14</td></tr><tr><td>0.80</td><td>4</td></tr></tbody></table>		Ratio	Frequency	0.40	3	0.45	10	0.50	27	0.55	52	0.60	68	0.65	66	0.70	46	0.75	14	0.80	4
Ratio	Frequency																						
0.40	3																						
0.45	10																						
0.50	27																						
0.55	52																						
0.60	68																						
0.65	66																						
0.70	46																						
0.75	14																						
0.80	4																						
Sample size (n)		292																					
Mean Assessed Value		842,300																					
Mean Sales Price		1,018,200																					
Standard Deviation AV		642,255																					
Standard Deviation SP		877,820																					
ASSESSMENT LEVEL																							
Arithmetic Mean Ratio		0.873																					
Median Ratio		0.874																					
Weighted Mean Ratio		0.827																					
UNIFORMITY																							
Lowest ratio		0.202																					
Highest ratio:		1.461																					
Coefficient of Dispersion		14.61%																					
Standard Deviation		0.162																					
Coefficient of Variation		18.60%																					
Price Related Differential (PRD)		1.056																					
RELIABILITY																							
95% Confidence: Median																							
Lower limit		0.853																					
Upper limit		0.904																					
95% Confidence: Mean																							
Lower limit		0.855																					
Upper limit		0.892																					
SAMPLE SIZE EVALUATION																							
N (population size)		4651																					
B (acceptable error - in decimal)		0.05																					
S (estimated from this sample)		0.162																					
Recommended minimum:		42																					
Actual sample size:		292																					
Conclusion:		OK																					
NORMALITY																							
Binomial Test																							
# ratios below mean:		146																					
# ratios above mean:		146																					
z:		0.000																					
Conclusion:		Normal*																					
*i.e. no evidence of non-normality																							

COMMENTS:

Area 33 sales before Revalue.

#### COMMENTS:

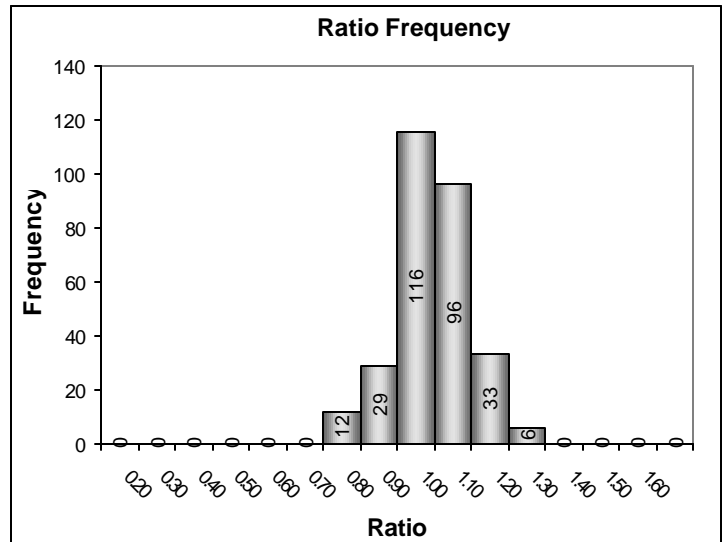
Area 33 sales before Revalue.

## 2002 Improved Parcel Ratio Analysis

### 2002 Improved Parcel Ratio Analysis (After)

<b>District/Team:</b> NE / Team - 1	<b>Lien Date:</b> 01/01/2002	<b>Date of Report:</b> 6/6/2002	<b>Sales Dates:</b> 1/2000 - 12/2001
<b>Area</b> 33-1,5,9	<b>Analyst ID:</b> PPAG	<b>Property Type:</b> Single Family Residences	<b>Adjusted for time?:</b> No

<b>SAMPLE STATISTICS</b>	
<b>Sample size (n)</b>	292
<b>Mean Assessed Value</b>	984,200
<b>Mean Sales Price</b>	1,018,200
<b>Standard Deviation AV</b>	777,093
<b>Standard Deviation SP</b>	877,820
<b>ASSESSMENT LEVEL</b>	
<b>Arithmetic Mean Ratio</b>	0.994
<b>Median Ratio</b>	0.994
<b>Weighted Mean Ratio</b>	0.967
<b>UNIFORMITY</b>	
<b>Lowest ratio</b>	0.708
<b>Highest ratio:</b>	1.207
<b>Coefficient of Dispersion</b>	7.15%
<b>Standard Deviation</b>	0.095
<b>Coefficient of Variation</b>	9.55%
<b>Price Related Differential (PRD)</b>	1.028
<b>RELIABILITY</b>	
<b>95% Confidence: Median</b>	
Lower limit	0.986
Upper limit	1.004
<b>95% Confidence: Mean</b>	
Lower limit	0.983
Upper limit	1.005
<b>SAMPLE SIZE EVALUATION</b>	
<b>N (population size)</b>	4651
<b>B (acceptable error - in decimal)</b>	0.05
<b>S (estimated from this sample)</b>	0.095
<b>Recommended minimum:</b>	14
<b>Actual sample size:</b>	292
<b>Conclusion:</b>	OK
<b>NORMALITY</b>	
<b>Binomial Test</b>	
# ratios below mean:	145
# ratios above mean:	147
z:	0.117
<b>Conclusion:</b>	Normal*
<b>*i.e. no evidence of non-normality</b>	



#### COMMENTS:

Single Family Residences throughout area 33

Both assessment level and uniformity have been improved by application of the recommended values.

### **Area 33 Physical Inspection Ratio Confidence Intervals**

These tables represent the percentage changes for specific characteristics.

A 2002 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2002 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2002 weighted mean is 96.8.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L..	2002 Upper 95% C.L.
<=7	57	0.887	0.992	11.9%	0.966	1.018
8	72	0.863	1.001	15.9%	0.980	1.022
9	48	0.853	0.944	10.6%	0.916	0.973
10	52	0.846	0.987	16.7%	0.962	1.013
11	39	0.841	0.950	12.9%	0.920	0.980
>= 12	19	0.753	0.948	25.9%	0.909	0.987
Year Built	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L..	2002 Upper 95% C.L.
1900-1965	121	0.849	0.969	14.2%	0.951	0.986
1966-1976	34	0.891	1.004	12.7%	0.971	1.036
1977-1989	61	0.856	0.976	14.0%	0.955	0.997
1990-1998	40	0.798	0.944	18.3%	0.911	0.977
1999-2001	31	0.792	0.968	22.3%	0.938	0.998
Condition	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L..	2002 Upper 95% C.L.
<=Average	120	0.849	0.970	14.3%	0.954	0.986
Good	133	0.834	0.990	18.7%	0.975	1.004
VeryGood	34	0.795	0.905	13.9%	0.863	0.947
Stories	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L..	2002 Upper 95% C.L.
1	174	0.845	0.981	16.1%	0.967	0.995
1.5	15	0.821	0.965	17.5%	0.913	1.016
2+	98	0.827	0.955	15.5%	0.937	0.974

### **Area 33 Physical Inspection Ratio Confidence Intervals**

Above Grade Living Area	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L..	2002 Upper 95% C.L.
0-1400	31	0.811	0.997	22.9%	0.961	1.032
1401-1800	64	0.911	1.002	9.9%	0.978	1.025
1801-2400	59	0.851	0.972	14.3%	0.949	0.995
2401-2800	36	0.875	0.995	13.8%	0.966	1.024
2801-3400	44	0.825	0.969	17.5%	0.939	0.998
3401-3999	30	0.889	0.982	10.5%	0.952	1.012
4000+	23	0.734	0.914	24.5%	0.869	0.959
View Y/N	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L..	2002 Upper 95% C.L.
N	172	0.848	0.980	15.6%	0.966	0.995
Y	115	0.826	0.959	16.1%	0.942	0.976
Wft Y/N	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L..	2002 Upper 95% C.L.
N	264	0.848	0.983	16.0%	0.972	0.995
Y	23	0.795	0.920	15.7%	0.872	0.967
Sub	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L..	2002 Upper 95% C.L.
1	63	0.812	0.953	17.4%	0.931	0.975
5	182	0.852	0.995	16.8%	0.982	1.009
9	42	0.834	0.914	9.6%	0.882	0.946
Lot Size	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L..	2002 Upper 95% C.L.
<8500	20	0.886	1.005	13.4%	0.972	1.038
8501-11000	37	0.851	0.983	15.5%	0.947	1.019
11001-14000	58	0.846	0.960	13.5%	0.936	0.984
14001-18000	74	0.870	0.999	14.8%	0.982	1.016
18001-22000	55	0.849	0.973	14.6%	0.945	1.001
22001-30000	29	0.769	0.945	22.9%	0.908	0.982
30001+	14	0.796	0.921	15.6%	0.847	0.995

## USPAP Compliance

### **Client and Intended Use of the Appraisal:**

*This summary mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **summary mass appraisal report** as stated in USPAP SR 6-7. To fully understand this report the reader may need to refer to the Assessor's Property Record Cards, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

*The purpose of this report is to explain and document the methods, data and analysis used in revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The revaluation is subject to their periodic review.*

### **Definition and date of value estimate:**

#### **Market Value**

*The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65) . . . or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)*

#### **Highest and Best Use**

WAC 458-12-330      **REAL PROPERTY VALUATION—HIGHEST AND BEST USE.**

*All property, unless otherwise provided by statute, shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Uses which are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in estimating the highest and best use.*

*If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property*

*chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))*

*Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)*

### **Date of Value Estimate**

*All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]*

*The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]*

*Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.*

### **Property rights appraised:**

#### **Fee Simple**

*The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*

#### **Special assumptions and limiting conditions:**

*That no opinion as to title is rendered. Data on ownership and the legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements, and restrictions unless shown on the maps or property record cards. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*

*That no engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*

*That rental areas herein discussed have been calculated in accord with standards developed by the American Standards Association as included in Real Estate Appraisal Terminology.*

*That the projections included in this report are utilized to assist in the valuation process and are based on current market conditions, anticipated short term supply and demand factors, and a continued stable economy. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*

*That no responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*

*That the appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in our analysis to any potential diminution in value should such hazardous materials be found. We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*

*That no opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*

*That maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*

*Exterior inspections were made of all properties however, due to lack of access few received interior inspections.*

*The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*

*We appraise fee simple interest in every property. Unless shown on the Assessor's parcel maps, we do not consider easements as adversely affecting property value.*

*We have attempted to segregate personal property from the real estate in our appraisals.*

*We have not appraised movable equipment or fixtures as part of the real estate. We have appraised identifiable permanently fixed equipment with the real estate in accordance with RCW 84.04.090 and WAC 458-12-010.*

*We have considered the effect of value of those anticipated public and private improvements of which we have common knowledge. We can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*

*The appraisers have no personal interest or bias toward any properties that they appraise.*

### **Departure Provisions:**

***Which if any USPAP Standards Rules were departed from or exempted by the Jurisdictional Exception***

***SR 6-2 (g)***

*The assessor has no access to title reports and other documents. Because of budget limitations we did not research such items as easements, restrictions , encumbrances, leases, reservations ,*



*covenants, contracts, declarations and special assessments. The mass appraisal must be completed in the time limits as indicated in the Revaluation Plan and as budgeted.*